

# The National Underwriter

## LIFE INSURANCE EDITION

FRIDAY, APRIL 1, 1927

A Record of Consistent Achievement Behind Us;  
A Program of Healthy Development Before Us;

*A new plan of Agency Co-operation and  
the development of new sales plans*

### The Bank Savings Life Insurance Company

Eighteenth Annual Statement, December 31, 1926

ADMITTED ASSETS		LIABILITIES	
First Mortgage Loans.....	\$2,392,869.60	Legal Reserve on Policies and Annuities .....	\$2,855,969.12
Real Estate .....	19,920.76	Present Value of Amounts not yet due on Income Policies and other Contracts .....	53,216.99
Bonds .....	192,900.00	Dividends left with Company.....	15,689.78
Cash in Banks.....	117,425.69	Premiums and Interest Paid in Advance .....	23,067.13
Interest Due and Accrued.....	63,467.86	Reserve for Taxes, all other Liabilities and for Contingencies...	130,340.03
Policy Loans .....	585,791.91	Capital Stock .....	\$200,000.00
All other Admitted Assets, including Premium Notes, Deferred and Unreported Premiums within Reserve .....	147,546.26	Surplus .....	241,639.03
			441,639.03
	\$3,519,222.08		\$3,519,222.08

#### HISTORY IN FIGURES

*Growth is a matter of natural development.  
Steady, persistent growth means Permanent Life.*

End of Year	Admitted Assets	Liabilities Including Capital	Net Surplus	Policyholders' Reserve	Insurance in Force
1909	\$ 279,467	\$ 209,109	\$ 79,358	\$ 8,450	\$ 1,301,774
1914	546,472	487,012	79,460	264,519	6,141,944
1919	1,329,362	1,189,053	140,309	978,205	12,538,712
1924	2,936,981	2,711,433	225,548	2,356,127	20,067,450
1926	3,519,222	3,277,583	241,639	2,855,269	29,336,040

**A** LEGAL Reserve Old Line Life Insurance Company writing Non-Participating business only, with policy contracts thoroughly modernized and with rates that are the lowest consistent with sound actuarial practices.

Available territory, calling for full-time producers who are building for the future in

Pennsylvania  
Ohio  
Illinois  
Missouri

Kansas  
Colorado  
Oklahoma  
Arkansas

New Mexico  
Arizona  
Texas  
California

**The BANK SAVINGS LIFE INSURANCE COMPANY**

Topeka, Kansas

GEO. L. GROGAN, Manager of Agencies



JEFFERSON STANDARD BUILDING

## COMPARATIVE STATEMENT

SHOWING STEADY GROWTH OF COMPANY  
DECEMBER 31

ADMITTED ASSETS		INSURANCE IN FORCE
\$504,576	1907	\$1,066,700
\$3,846,192	1912	\$38,039,302
\$8,464,405	1917	\$62,414,222
\$19,700,868	1922	\$180,749,621
\$27,132,824	1924	\$240,030,873
\$31,239,269	1925	\$265,816,777
<b>\$35,841,808</b>	<b>1926</b>	<b>\$300,164,776</b>

GAIN IN  
ADMITTED ASSETS  
DURING 1926  
\$4,602,538.63



GAIN IN  
SURPLUS TO  
POLICYHOLDERS  
DURING 1926  
\$650,000.00

## JEFFERSON STANDARD LIFE INSURANCE COMPANY

JULIAN PRICE,  
President

GREENSBORO,  
North Carolina

Over 300 Millions In Force

We issue both Participating and Non-  
Participating low net cost insurance.  
Age limits: 1 day to 65 years.



Home Office  
Armour Boulevard and Main Street

## Midland Life Insurance Company

Kansas City, Missouri

There are men selling life insurance today whose present opportunities are limited but who have real futures. They are experienced, write a good volume of business and can handle men. But they must have a better deal before they reach full earning capacity.

Many deserve to be and should succeed as general agents or district managers, especially in productive fields, representing a sound, growing company.

If you are qualified, make yourself known at once to the Midland Life, a solid, progressive company with \$33,000,000 insurance in force—a company that meets competition in all standard forms of policies and actually cooperates with its field forces.

There are choice openings in Denver, Sedalia, St. Joseph, Wichita, Salina, Dallas, San Antonio and elsewhere.

Take the first step toward a bigger future today. Address your letter to the undersigned personally.

Daniel Boone, President

Not  
next month  
Not  
next year  
BUT NOW  
is the time  
To Write

1868

1927

NATIONAL LIFE INSURANCE COMPANY  
OF THE UNITED STATES OF AMERICA

A. M. JOHNSON, CHAIRMAN OF THE BOARD CHICAGO ROBERT D. LAY, PRESIDENT



# The National Underwriter

## LIFE INSURANCE EDITION

Thirty-first Year, No. 13

CHICAGO, CINCINNATI AND NEW YORK, FRIDAY, APRIL 1, 1927

\$3.00 Per Year, 15 Cents a Copy

### ACES IN PRODUCTION ARE GIVEN FOR 1926

All Star Salesmen for the Various  
Life Companies Are  
Listed

### PAID-FOR RECORD SHOWN

Formidable Array of Leading Agents Is  
Compiled for the Special Issue of  
"Insurance Salesman"

The "All Star Edition" of the "Insurance Salesman," companion educational paper to THE NATIONAL UNDERWRITER, published by the Rough Notes Company of Indianapolis, is now well under way for 1927 and many companies have reported their leaders for 1926. The list of those that have been reported thus far is presented herewith. The amount of insurance shown is for paid-for production in 1926, not including business placed in other companies and not including group insurance.

The "All Star" number of the "Salesman" is in the nature of a report of a "mock convention" of the leaders of the business, each reporting his experiences and best thought on life insurance salesmanship. The result is a 100-page issue of live, up-to-date selling material, from the highest minds in agency work. Since taking over the monthly "Insurance Press" of New York and consolidating its circulation with its own, the "Salesman" enjoys a circulation of upwards of 32,000 among field men, besides which, several thousand extra copies of this edition are sold. The "All Star" number is looked forward to with interest each year.

#### Leaders Are Given

The 1926 aces are:  
Acacia Mutual—Paul E. Smith, Birmingham, Ala., \$511,000.  
Aetna Life—J. S. Maryman, Little Rock, Ark., \$1,887,000.  
American Central—Travis B. Bryan, Bryan, Texas.  
American Life, Colo.—Lloyd I. Conklin, Lamar, Colo., \$316,000.  
American National, Mo.—Dr. C. E. Johnson, Minneapolis, \$384,000.  
American National, Texas—Thornton J. Lucado, Oklahoma City, \$597,000.  
Atlantic Life—D. E. Henderson, Huntsville, Ala., \$754,000.

Bankers Life, Ia.—Walter B. Mahaffa, Rockwell City, Ia., \$1,147,750.  
Bankers, Neb.—John Willoughby, Kansas City, Mo., \$425,000.  
Bank Savings—J. K. Barnes, Fort Worth, Tex., \$421,000.  
Berkshire Life—Lowell M. Clucas, Pittsfield, Mass., \$1,193,000.  
Business Men's Assurance—F. J. Fleming, Okmulgee, Okla., \$413,100.

California State—Robert Watson, San Francisco, \$556,250.  
Central Life, Iowa—C. H. Rouse, Detroit, \$545,250.  
Central Life, Ill.—Henry Holt Smith, Chicago, Ill., \$478,000.  
Chicago National—H. C. Pegram, Chicago, Ill.

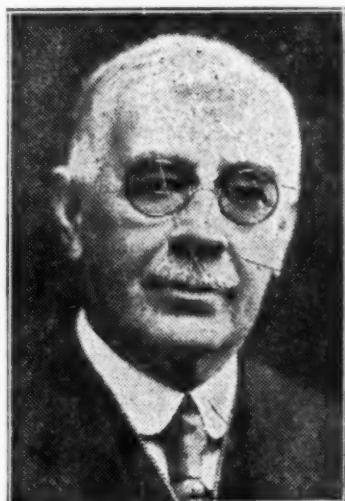
(CONTINUED ON PAGE 15)

### CALDWELL WILL HEAD COMMISSIONERS BODY

FALLS HEIR TO THE OFFICE

Resignation of Judge Conn of Ohio  
Leaves National Convention in  
Charge of Vice-President

Inasmuch as Harry L. Conn has resigned as Ohio insurance superintendent, it will necessitate his automatic resignation as president of the National Convention of Insurance Commissioners. It is stated that Judge Conn will be present at the forthcoming spring meeting of the commissioners at Richmond, Va., but will not participate in the proceedings as he will not be in office at the meeting time. Albert S. Caldwell, insurance commissioner of Tennessee, is first vice-president of the organization and therefore will assume the presiden-



A. S. CALDWELL

tial duties. Mr. Caldwell was spoken of as presidential material at the time of the annual meeting but inasmuch as Judge Conn had consented to accept the office, all hands agreed on him. Frank N. Julian of Alabama is chairman of the executive committee and naturally is a big factor in the organization. Mr. Caldwell is one of the most substantial insurance superintendents in the country. He was formerly an official of the Provident Life & Accident of Chattanooga, and therefore has been brought up in an insurance atmosphere. He has served Tennessee as insurance superintendent for a number of years and is acquainted with the officials of the various states. It so happens that the last two presidents of the National Convention of Insurance Commissioners have resigned while in office to go into other work. W. R. C. Kendrick, of Iowa, preceding Judge Conn, resigned to become vice-president of the Royal Union Life of Des Moines.

#### Midland Mutual Convention

The Midland Mutual Life will hold its agency meeting at the Edgewater Beach in Chicago, July 28-30.

### DIGNITARIES WILL ACT HONORARY OFFICIALS

ROYALTY TO BE IN EVIDENCE

Plans Are Being Made for International  
Congress of Actuaries to be  
Held in London

NEW YORK, March 31.—H. R. H. the Prince of Wales has consented to act as honorary president of the eighth international congress of actuaries to be held in London June 27-30 under the auspices of the Institute of Actuaries, according to an announcement of Mathematician John S. Thompson of the Mutual Benefit, secretary for the United States and Canada. Among the honorary vice-presidents will be included Prime Minister Stanley Baldwin, Chancellor of the Exchequer Winston Churchill, Secretary of State Sir Austen Chamberlain, Colonial Secretary L. S. Amery, Sir Philip Cunliffe-Lister, president of the Board of Trade, Minister of Health Arthur Neville Chamberlain, Minister of Labor Sir Arthur Steel-Maitland, the Lord Mayor of London and the Lord Provost of Edinburgh.

#### Proceedings of the Congress

The first event of the congress will be held June 25, when a reception for the visiting delegates will be given by the president of the Institute of Actuaries, Sir Joseph Burn. The four-day session of the congress will take place in the council chamber of the guildhall of the city of London, in which famous hall a banquet will be given during the course of the convention. At the close of the session the delegates will be given an opportunity to travel by road to Edinburgh to be entertained there by the Faculty of Actuaries in Scotland and probably also by the town council of the city. They have also been invited to a reception by the lord mayor and corporation of Birmingham.

#### Proposed Itinerary

The itinerary that has been suggested for the tour to Scotland is as follows: July 1, London to Birmingham via Oxford, Stratford, Warwick and Kenilworth; July 2, Birmingham to Harrogate via Lichfield, Buxton, Matlock, Chesterfield, York and Knaresborough; July 3, Harrogate to Windermere via Fountains Abbey, Ripon, Sedburgh and Kendal; July 4, Windermere to Edinburgh via Ambleside, Keswick, Carlisle, Moffat, Selkirk, Melrose and Abbotsford. On the next day members of the congress will be entertained at Edinburgh and given an opportunity for sightseeing in and around the city, and on July 6 they will have the choice of golfing at Muirhead or visiting the Trossachs and other of Scotland's beauty spots.

#### Duffin Charge Dismissed

LOUISVILLE, March 30.—Judge A. M. J. Cochran dismissed the income tax case and indictment against James R. Duffin, former president of the Inter-Southern Life, without his putting a witness on the stand. The revenue agent offered all of the evidence the government had, which was insufficient to make a case, without the defense offering any testimony.

### OBSERVATIONS ARE MADE ON CURRENT PROBLEMS

Comment on Some of the Present  
Day Questions Confronting  
Life Insurance

### NEED FOR THE SALESMEN

President O. J. Arnold of the North-  
western National Life Presents Some  
Timely Thoughts on Vital Issues

O. J. Arnold, president of the Northwestern National Life, in his address before the St. Paul and Minneapolis sales congress, touched on some present



O. J. ARNOLD

President Northwestern National

day underwriting problems. Mr. Arnold as a broad-gauged executive gave some observations along some lines that will attract more than ordinary attention, especially his prediction as to group insurance, his criticism of the recommendation of the New York department that the state be represented on the directorate of mutual companies, and the question he raises as to the rates mutual companies should charge for disability and double indemnity. Mr. Arnold said in part:

#### Needs Life Insurance Knowledge

The proper education of the life agent is in life insurance knowledge that will be of practical benefit to him in his work, which is the sale of policies. It is our good fortune to be engaged in a profession constantly expanding, not only in volume of service contracted to be rendered, but in the ways and means of enlightening those we would serve as to the applicability of life insurance to the solution of their particular problem. And in improving our technique in the art

(CONTINUED ON PAGE 16)

## TRI-STATE CONGRESS HELD IN PHILADELPHIA

Believed to Have Been Largest  
Life Insurance Meeting in  
Pennsylvania

### DISCUSS SALES METHODS

Prominent Underwriters Tell How They  
Answer the Prospect's Objections  
and Get the Application

PHILADELPHIA, March 30.—Twenty-five hundred life underwriters, the largest group of field men and executives ever assembled at one time in Pennsylvania, met at the tri-state life insurance congress here last week.

James A. Giffin, of Hartford, educational director of the Phoenix Mutual, opened the meeting, after an invocation delivered by Rev. J. L. N. Wolfe, national chaplain American Legion, and following a greeting by William Penn, ably impersonated by A. E. Wollersheim of the Penn Mutual. W. C. Murray of Harrisburg presided, assisted by L. E. Rothensies of Wilmington and J. G. Siedenglanz of Trenton, N. J., as vice-chairmen.

#### Like Game of Tennis

In explaining approach methods, R. K. Rice of the Harrisburg, Pa., agency of the Equitable of Iowa, likened his system to that of playing a game of tennis, only the underwriter is always serving, and it depends upon the prospect's return as to what is done next.

Warren K. Magruder of the Connecticut Mutual in Baltimore emphasized the necessity of simplicity in the presentation of the sales argument after the approach has been successful. "I use a low premium contract in first presenting my case," Mr. Magruder said. "Then, after showing the absolute minimum cost, I introduce the buyer to 'Old Man Mr. Prospect,' outlining what income or capital he can hope to have when he is beyond the earning years. With the interest thus aroused, I may then go on to specific coverage to fit the needs of that prospect."

#### Indicate Active Interest

Ralph G. Engelsman, New York City, of the Equitable of New York, before answering the objections the field man meets in his approach, pointed out that objections generally indicate active interest. "Objections actually help to determine the basis on which the sale is made," Mr. Engelsman pointed out. "You can't do satisfactory business with a 'yes' man, because when the time comes to close the sale, he always says 'No.' There are only three fundamental objections to a life insurance proposal. They are: I don't need, I can't pay, I can't pass. As every prospect will have these three principal objections, the first two may be eliminated by careful selection of prospects, and the third may be tested by the examiner."

#### Must Secure Payment

Closing an interview and getting the check are two difficult hurdles for the underwriter, according to Clancy Connell, of the New York agency of the Provident Mutual. "Let's not kid ourselves," Mr. Connell said. "We haven't made a sale until three things are accomplished: First, the prospect has passed his medical examination; second, his application has been signed, and third, and most important, we have the money for the premium. Those agents who fail to get payment for the service rendered when these three things are accomplished, hinder not only their own

## MANY ACTUARIES TO ATTEND LONDON RALLY

### INTERNATIONAL CONGRESS

Leading Americans Will Go Abroad to  
Be Present at the Meeting Next  
Summer

NEW YORK, March 31.—A number of actuaries or company officials that have come up through the actuarial department will attend the International Congress of Actuaries in London. Among those already listed to go are F. H. Johnston and E. A. Lundgren of the Prudential; J. Woodward, the independent actuary of New York; Arthur Hunter, of the New York Life, Vice-President M. A. Linton and Actuary E. W. Marshall, of the Provident Mutual Life; President Henry Moir, of the United States Life; President Lawrence Cathles, of the North American Reinsurance; Vice-President E. E. Rhodes and Mathematician J. S. Thompson, of the Mutual Benefit Life; L. H. Howe, of the John Hancock Mutual; Actuary J. D. Craig, R. A. Hohaus, R. Carpenter, S. Milligan, and T. B. Graham, of the Metropolitan Life; R. Burton, of the New World Life; A. B. Wood and General Manager T. B. Macauley, of the Sun Life of Canada; Vice-President E. E. Cammack, of the Aetna Life; H. H. Jackson, National Life of Vermont; J. S. Elston and Benedict D. Flynn, of the Travelers; R. C. McCankie, Equitable Life of Iowa; W. A. Hutcheson, Mutual Life of N. Y.; Vice-President Franklin B. Mead, Lincoln National Life; R. Henderson, Equitable Life of N. Y.; J. G. Parker, Imperial Life; W. H. Somerville, Mutual Life of Canada, and Prof. E. W. Wilson, University of Michigan.

progress, but check the progress of those who follow efficient closing methods, which include the check for payment as well as the signed application."

Inspiring addresses were given by Tressler W. Callihan of Boston, director of education for the John Hancock Mutual, and Charles H. Langmuir, vice-president of the New York Life.

#### Hurrell Is Banquet Speaker

Life insurance is an institution that blends happily the practical with the philanthropic, and its progress through the years has demonstrated a rare element of enterprise and honesty that the underwriter may well be proud of, Alfred Hurrell, vice-president of the Prudential of Newark, said in an address before the banquet held after the congress had adjourned.

Commissioner Matthew H. Taggart made a short speech in which he assured the underwriters of his cordial cooperation in the work of serving the public. All he asked, he said was that the underwriter be fair to his company, to his policyholder, to his competitor and his commonwealth.

#### Central Life Hearing May 6

Hearing on the stay order asked by H. M. Havner to prevent discharge of employees of the Central Life of Des Moines until control of the company has been determined, will be held before the Iowa supreme court May 6, Chief Justice Stevens announces.

This hearing will decide whether the Denny-Havner faction can compel O. E. Miller and Fred P. Carr, who are at the head of the organization pending the disposition of the case appealed to the supreme court, to hold the organization intact and policies in status quo.

The date decided upon is the quickest time that could have been set for the hearing. Mr. Havner obtained the stay order temporarily when he pleaded that he feared that the Miller-Carr administration might seek to make a number of discharges from the personnel of the concern.

## JUDGE CONN RESIGNS AS OHIO SUPERINTENDENT

### DEPUTY W. C. SAFFORD NAMED

Retiring Official Will Open an Office  
for the Private Practice of  
Law in Columbus

Judge Harry L. Conn, superintendent of insurance of Ohio, resigned last week and Deputy Superintendent William C. Safford was appointed in his stead. Judge Conn is to make his residence in Columbus and engage in the private practice of law. It is understood that he will have as his clients some of the large insurance companies. Judge Conn served a term on the Ohio supreme bench and was a candidate on the Democratic ticket for the supreme court last year but was defeated by a small margin. He has been looked upon as splendid material for governor and has been mentioned a number of times for that position. Judge Conn comes from Van Wert, Ohio, where he practiced law and came in contact with insurance companies as attorney.

#### President of Commissioners

He is president of the National Convention of Insurance Commissioners and is regarded as one of the most brilliant men in that body. Governor A. V. Donahey, in receiving Judge Conn's resignation, commended him most highly for the service that he had given the state. The Ohio department has grown rapidly in the last few years. There are approximately 900 companies licensed. The people of Ohio paid premiums last year of \$260,000,000. There are more than 100,000 agents, brokers and solicitors licensed by the department. It collected in 1926 in fees and taxes, \$5,000,000.

Mr. Safford is particularly well fitted for the place, owing to his training in the department under Judge Conn. Mr. Safford is a veteran of the World war, having served in France. He has been in contact with all the department work and has sat in on the important matters that came before the department.

### PEORIA LIFE AGENCY RALLY

Big Celebration Marks Conclusion of  
Company's Annual "Bring Home  
the Bacon" Contest

Four hundred agents of the Peoria Life held their annual convention in the Peoria Life assembly hall last week, concluding a two-day meeting at a banquet in the Hotel Pere Marquette. Emmet C. May, president of the company, was chairman of the business meeting and presided at the banquet. The session marked the close of the Illinois "Bring Home the Bacon" contest, a plan inaugurated by the company 10 years ago, and which starts annually Feb. 1, continuing a month. Champion "pork producers" this year were L. S. McCoy, Peoria; T. H. Young, Peoria; J. W. Thrasher, Thawville; W. D. Lipe, Chicago, and H. W. Fletcher, Springfield. Three teams in the home office produced new insurance to the amount of \$197,020. Officials left at the close of this gathering for other states where the company operates "hog market" meetings. Mr. May heads the delegation of home officers and the tour will cover the field, concluding at Los Angeles, May 8. The Peoria Life recently added Pennsylvania and Oregon to its list of state territory.

At the banquet President May was toastmaster and talks were made by Clinton F. Criswell, executive secretary of the Chicago Life Underwriters Association; Dr. Kahler Barry, one of the Peoria Life "original" boosters; F. L. Ticknor, newly appointed manager of the Peoria home office agency; Dr. George Parker, medical director, and James B. Wolfenbarger, general counsel.

## PROTEST IS MADE AS TO COMPANY PRACTICE

Twentieth Century Life Is At-  
tacked by Some of the Acci-  
dent Companies

### URGE ILLINOIS HEARING

President C. H. Boyer Mobilized a  
Formidable Battery of Talent at the  
Ohio Department Probe

Evidently there will be a challenge in many states where the Twentieth Century Life of Chicago has applied for admission, on its being licensed owing to charges made against the company that it is endeavoring to raid the agency forces and policyholders of other companies writing weekly and monthly payment business. At the hearing at Columbus, O., before Insurance Superintendent Conn last week he stated that it was up to the Illinois department to conduct a hearing on these charges inasmuch as the Twentieth Century Life is an Illinois company. He stated that affidavits had been filed with his department tending to show that the Twentieth Century Life was offering extra inducements to agents and policyholders to switch to it.

#### Boyer Denies Charge

President C. H. Boyer denied at this hearing that he had engaged in any such practices, claiming that he did not employ agents from other companies until they had resigned their former connections and that they had squared themselves financially. He told Judge Conn that he would welcome an investigation in Illinois.

It is learned that protests have been filed with the Illinois department against the practices of the Twentieth Century Life by the Washington-Fidelity-National, United States Mutual of Chicago, American Bankers of Jacksonville and the Missouri Insurance Company of St. Louis. Judge Conn stated that he and other insurance superintendents now having the question of licensing the Twentieth Century Life before them should have a full record of a hearing where all interests could be represented.

#### Conference Takes Firm Stand

The Health & Accident Underwriters Conference has taken vigorous action on the subject of attacks on agency organizations and policyholders. It is backing the companies that are fighting the Twentieth Century Life. It is stated that protests have been filed in many states where the Twentieth Century Life has applied for admission or may apply, setting forth allegations as to the course it has pursued in Chicago particularly. The Twentieth Century Life is licensed now in Illinois, Indiana, North Carolina and the District of Columbia. The conference companies claim that its code of ethics regarding the switching of agents and policyholders should be standardized and recognized by the state insurance departments as protecting the rights of the companies, agents and policyholders. It is stated that an appeal will be made to Director of Trade & Commerce H. U. Bailey in Illinois to set a time for an early hearing on the subject.

#### Denies Paying Bonuses

President Boyer denies that he has paid any bonuses to agents saying that all charges of this kind are untrue. Attorney M. A. Nelson of the Twentieth Century declares that it is only

(CONTINUED ON PAGE 13)



## CAMPAIGN IS PLANNED BY CHICAGO MANAGERS

Seek to Cooperate With Fiduciary Association on Life Insurance Trusts

### INITIAL MEETING IS HELD

Hugh D. Hart Was Speaker Before Large Luncheon Gathering Last Friday

An important step in the development of the life insurance trust was taken in Chicago last week, when the managers' division of the Chicago Association of Life Underwriters gave a luncheon with the trust company men as their guests and considered a definite plan of cooperation between the two interests, with all trust companies and all life insurance offices cooperating. Hugh D. Hart, of Hart & Eubank, New York general agents for the Aetna Life, was the speaker and expressed a view that this Chicago movement, if consummated, will be one of the most comprehensive and most important thus far undertaken throughout the country. There have been numerous movements towards cooperation on the part of individual offices, but no general movement such as is planned in Chicago.

#### Trust Officers Present

The members of the Corporate Fiduciaries' Association of Chicago were present as guests of the Chicago managers and were invited to cooperate in a definite program to include a series of educational meetings on the life insurance trust and a definite program of cooperation between the two groups. No plans were drawn up at this meeting, but the trust officers were requested to present the suggestion before the Fiduciary Association and ask them, if willing to cooperate, to appoint a committee to meet with the Chicago Life Insurance Managers at a later date and draw up the working program. The meeting was one of the most auspicious which the Chicago managers have held, as there were not only 25 trust officers present as guests, but the majority of the National Association executive committee, president of the National Association and four past presidents. President George D. Alder, of the National Association, was called on for a few words and he complimented the Chicago managers on their constructive work, also pointing out the important position the life underwriter holds today in the economic and social structure of the nation.

Among the guests were Chester O. Fischer, of St. Louis, vice-president of the National Association; Charles A. Foehl, of New York, treasurer; George E. Lackey, of Oklahoma City, vice-president; P. F. Clark, of Boston and Frank L. Jones, of Indianapolis, past presidents; J. Stanley Edwards, of Denver, past president; J. Newton Russell, of Los Angeles, past president; Franklin W. Ganse, of Boston, past president, and Lloyd B. Weakly, secretary of the Corporate Fiduciaries' Association of Chicago. These were called upon for an introduction by S. T. Whatley, vice-president of the Chicago Association, who presided at this meeting.

#### Hart Was Speaker

Mr. Hart, who has been one of the leading spirits in the development of the life insurance trust on an efficient basis and has spoken before several groups of life underwriters on this subject, told the Chicago men of the need for the development of the life insurance trust and

## POLICYHOLDERS LEAGUE STARTED IN DES MOINES

MANTZ IS THE COUNSELLOR

Organization of Old Assessment Policyholders of the Bankers Life of Iowa Established

The policyholders Protective League has been organized at Des Moines by local assessment policyholders of the Bankers Life of that city. Isidore P. Mantz, actuary at Des Moines, has been called in as counsel. Mr. Mantz states that while the principal object of the league is to protect the individual interests of its members, they also feel that the right kind of an organization can at this time do much to protect the company against unfair and costly outside attacks with a multiplicity of litigation that would be injurious to themselves and the company as a whole. He declares that these members wish to avoid litigation but feel that it may be possible to settle the whole controversy regarding the increase in assessment in a satisfactory manner without resort to the courts.

listed a few suggestions based on the work which his agency has been carrying on. The Hart & Eubank agency has conducted a five-week course on life insurance trusts at which it has had between 500 and 600 life underwriters present to hear the National leaders in this phase of the business. Mr. Hart pointed out that the life insurance trust is one of the important undeveloped avenues before the life underwriter. He listed the nine basic divisions of the life insurance salesmen's efforts, pointing out that there have been selling systems devised around family protection, business insurance, old age, savings and investment, life value indemnity, programming, taxation, bequests and trust service.

#### Open for Development

It was pointed out by Mr. Hart, however, that of these nine divisions only two have thus far been developed by the life insurance fraternity in general. All life underwriters use the first two selling systems, those built around family protection and business insurance, but the remaining seven have been practically undeveloped. Trust service, while not new in any way, is in recognition and is one of the most important sales approaches which the aggressive life underwriter can develop. Mr. Hart traced the development of the cooperative spirit within the business itself and also between life insurance and other branches of business. He said that it was all a part of the process of evolution and that the business was still progressing. He said that regrettably there are still those in the business who look upon the trust companies with suspicion and likewise there are some trust officers who do not yet recognize the life underwriter as a cooperating agent.

#### Field for Cooperation

That there is a very distinct field for trust company cooperation was clearly brought out in an analysis of the fundamentals of life insurance. Mr. Hart said that there are three fundamental instincts to which the life underwriter appeals in his sales approach, the acquisitive instinct, the creative instinct and the instinct for caution. In all of this there is definite division between creation and distribution, these two divisions separating the functions of the life insurance company and the trust company. The life insurance company is distinctly in business to create estates and the trust company to handle the distribution, particularly where there is need for the discretionary handling of funds and these cases may arise even with the smaller policyholders.

A case was cited by Mr. Hart to illustrate this, that of a widow with a child

## A. J. HEREFORD WILL GO WITH SPRINGFIELD LIFE

TO HAVE NEW DEPARTMENT

Will Become Co-Superintendent of Agents and Will Develop Business on Monthly Pay Plan

A. J. Hereford of Chicago, general agent of the Springfield Life of Springfield, Ill., president of the Western Life and president of the Union Casualty that was recently sold to the United States Mutual of Chicago, is going to Springfield, Ill., at the home office of the Springfield Life to become co-superintendent of agents with C. Hubert Anderson. Mr. Hereford's main objective will be building up the dollar-a-month policy that the Springfield Life is putting out. This policy is put out in units of \$1 a month so that a person at any age can decide just how much he can afford to buy. This is a non-medical policy, having cash value with the third year. Dividends will be paid.

#### Will Organize Agency Force

Mr. Hereford is a son of President A. L. Hereford of the Springfield Life. A. J. Hereford will start to organize an agency force at once, in all the states in which the Springfield Life is established to specialize on this policy. The amount of insurance granted on this ordinary life policy with endowment at age 80 on the \$1 a month basis is as follows:

Entry Age	Amt.	Entry Age	Amt.
10	\$775.40	20	\$347.28
15	714.45	25	287.22
20	640.50	30	232.18
25	565.55	35	183.14
30	485.60		
35	413		

in England, who was taken seriously ill and the widow was unable to cross to England because the life insurance income did not permit of meeting such emergencies. Although she could have taken care of the situation through proper adjustment of monthly portions of the income, this adjustment could not be made with the iron-clad life insurance contract. This was cited by Mr. Hart as an illustration of the fact that there is a very distinct field of estate creation for the life underwriter, but that he should recognize the importance of calling in the trust officer for the important details of estate distribution. This is an important phase which has only been developed to a marked extent in the last few years. It was shown that it was to the life underwriter's advantage to suggest such a program, because it is an inestimable advantage to the widow to be able to confer regularly with a trust officer in the handling of her life program.

#### Commends Chicago Plan

Mr. Hart commended the Chicago life managers for their suggested program of cooperation between the Fiduciaries' Association and their own organization, pointing out that this was an improvement over the individual efforts of certain agencies or certain trust companies and that the business as a whole would profit greatly from this very definite and organized city-wide cooperation. He presented some suggestions as to the handling of the definite program, based on the accomplishments of his own meetings in New York and some of the things which he would do if he had all offices cooperating in the movement.

#### Caldwell at His Desk

NASHVILLE, March 30.—Commissioner A. S. Caldwell of the department of insurance returned to his office Monday for a short time after an attack of influenza, from which he suffered all last week. Mr. Caldwell said that he still felt weak, but that he was regaining his health rapidly.

## NATIONAL ASSOCIATION PLANS YEAR'S WORK

Agents' Executive Committee Acts on Important Issues at Chicago Meeting

### LIFE COLLEGE DISCUSSED

Metropolitan Life Is Absolved from All Blame in Handling General Motors Group Case

The College of Life Underwriters plan was approved at the mid-year meeting of the National Association of Life Underwriters executive committee held in Chicago last week. Plans for the annual convention to be held in Memphis and certain charges of rebating were also considered at this meeting which, under the guidance of Chairman Frank L. Jones, had an attendance of 64, the best attendance on record for a mid-year meeting, compared with an average attendance of from 15 to 20 in past years. The agenda was resolved into a printed program because of the importance of the matters to be considered, definite allotments being given to different topics with an open forum session Saturday afternoon, when the unfinished discussions of the earlier sessions were brought to a close.

#### College Plan Approved

The plan for a College of Life Underwriters, fostered by Guy McLaughlin of Houston, Tex., was approved and the board of the college will meet in Washington to complete final details in securing a charter for issuing application blanks which will be in the form of a questionnaire. Edward A. Woods of Pittsburgh will be president of the college; Guy McLaughlin, vice-president; Ernest J. Clark of Baltimore, secretary, and Franklin W. Ganse of Boston, treasurer. These officers, with Frank L. Jones, will constitute the executive committee. The board of directors will be comprised of these five and the following additional members: Hugh D. Hart, New York City; Charles Scott, Kansas City; Paul Clark, Boston; George D. Alder, Salt Lake City; J. Stanley Edwards, Denver; officers of the National Association, and an attorney, Mr. Brashear, of Washington, D. C., as it is necessary to have a representative in Washington according to the charter which the college will have. Mr. Brashear is helping in the drafting of the articles of incorporation and looking after the legal details. Dr. S. S. Huebner was appointed dean of the college and Everett M. Engsign registrar.

#### Have Dreams of a Campus

For the present the college will partake of the nature of a fellowship similar to the American Actuarial Society. Membership will be attained by the applicant qualifying on standing with his local association as an underwriter and the passing of certain examinations. On successful applicants the degree of C. L. U. will be conferred, standing for "Chartered Life Underwriter." In time it is a part of the vision of the founders of the college that an actual college may be established with buildings and a faculty. Membership will be open to all who can qualify and it is the purpose and intent of the organizers that the opportunity for recognition be kept free from all favoritism and that applicants be protected in every way so that they may attain the high honor on their personal merit and qualifications.

#### Discuss Educational Work

Considerable attention was given to educational work in addition to the dis-

# California

The Springfield Life Insurance Company announces that arrangements have been completed to enter the Pacific Coast field, and that

**R. H. JENKINS**  
Suite 331 A. G. Bartlett Bldg.  
Los Angeles

has been appointed as General Agent for the State of California.

Real Old-Time, Life—Time Agency Contracts, with Liberal First Year Commissions, and Non-Forfeitable Renewals, are available to live, wide-awake men of proved ability.

*All Standard Policies are written, with or without Total and Permanent Disability, Premium Waiver and Double Indemnity.*

*Serve and Succeed With  
the Springfield*

## SPRINGFIELD LIFE INSURANCE COMPANY

SPRINGFIELD, ILLINOIS

For information regarding territory and commissions, call on or write to R. H. JENKINS, General Agent for the State of California, Suite 331 A. G. Bartlett Bldg., Los Angeles.

cussion of the College of Life Underwriters, Frank L. Jones of Indianapolis, chairman of the executive committee, reporting on the collegiate work throughout the country. He said that there are now 97 colleges and universities offering insurance courses. The association committee has prepared a two-year course in insurance which it is offering to colleges and has also prepared a textbook suitable for elementary schools from the 7th grade upward. This book will be ready for distribution for the next school year. Talks were given to the executive committee by Dr. S. H. Nerlove of the University of Chicago and Dean Davies of Northwestern University on the status of education in life insurance.

It was also reported at this meeting that a definite program of publicity work has been taken and the association will soon begin the distribution of syndicated articles on life insurance.

### Rebating Is Considered

One of the important subjects discussed was that of rebating, a number of members of the executive committee reporting that rebating was increasing and now constituted somewhat of a menace to the business. One of the members stated that he had seen as much rebating in the last six months as he had seen in the six previous years. He said that the metropolitan brokers were invading outside territory via the rebate channel. In connection with this discussion of rebating, the committee voiced a protest against companies reducing commissions on business written direct. It was also brought out that the field men are not in approval of reciprocal non-resident legislation, as they believe life underwriters should have as much right to sell their commodity wherever they find their prospects as has the commercial salesman.

### Will Continue Convention

Another item that developed much interest at the executive committee meeting was an animated discussion of whether or not the national convention plan should be abandoned. Some have favored discontinuing these annual gatherings but the decision of the executive committee was unanimously in favor of continuing the convention as in the past and plans were discussed for the coming convention at Memphis this fall. "Completion of Life Plans Through Life Insurance" is the topic around which the program will be built.

### Confer on Memphis Plans

Harry Allen, president of the Memphis Life Underwriters Association, and Edward J. McCormack, executive committeeman and general chairman of the convention committee, were in Chicago to confer with the executive committee on plans for the annual convention. It is anticipated that 4,500 life underwriters will gather in Memphis for the three-day session, Oct. 11-13. The Auditorium in Memphis has been secured for the convention sessions. The local association will take care of the convention details and perfect a program of entertainment to combine with the business sessions arranged by the program committee.

### Will Secure General Manager

Another important action by the committee was the unanimous agreement in favor of securing a general manager for the National association and the selection of this officer will be announced within the next ten days or two weeks.

At the Saturday afternoon session J. K. Voshell, manager of the Metropolitan Life of Baltimore, made a report on the details of the placing of group insurance on some 130,000 employees of the General Motors Corporation by the Metropolitan Life, in the placing of which criticism has arisen on the ground that the business was rebated in that no agency commission was paid. Mr. Voshell first reminded his hearers that he was a former president of the association and had the principles of the organization close at heart. Also, he said, in many of the official conferences of Metropolitan Life representatives which he had attended, President Haley Fiske of the company had reiterated the importance of the

principles back of the National Association of Life Underwriters and advocated loyalty to these principles on the part of Metropolitan Life representatives.

Before the General Motors Corporation had been approached by any life insurance representative they had discussed in their directors' meetings the advisability of adopting some plan of insurance for the corporation's employees. A committee was appointed to consider ways and means to this end. Three plans were considered by this committee. The first plan discarded was the beneficial society idea. The question of organizing an insurance company of their own for their employees was weighed carefully and received quite favorable consideration, as it was thought feasible, with 150,000 employees to provide for. But this plan was also discarded and it was decided to effect group insurance with some life company.

### Were Not Being Sold

The General Motors committee then began to make overtures to life companies, claiming that they should be relieved of paying a commission as they were seeking the insurance and not being sold. The legality of placing insurance without a commission payment was questioned and they went to Superintendent Beha of New York for a ruling. He said that this would be permissible but that all companies writing group insurance should have an opportunity to place the line. Accordingly the proposal was drawn up and submitted to all group-writing companies and all but one company responded favorably to the plan, this one company asking for more information, the Metropolitan finally getting the business on the basis of the most favorable offer.

Then the agents of the country began to object to the principle which was thus being established, claiming that it would be possible not only for other groups to buy insurance in the same way but for individual purchasers of large policies to buy their insurance over the counter, eliminating the agent and his commission entirely. This, they said, too, would be discrimination in favor of the rich against the poor. The protest raised such a stir that the matter was again submitted to Superintendent Beha who then reversed his ruling.

### Metropolitan Not Blamed

Since then the National Association of Life Underwriters has sent a questionnaire to all presidents of life insurance companies for their views on this question and many companies have made their replies as opposed to the placing of more group insurance on this basis. It was also stated, however, that the National Association is not against the Metropolitan Life in this General Motors case for the reasons above stated, as the company acted in good faith and in line with what other companies at the time were willing to do.

It is agreed, however, that as in the group idea there is now a graded scale of commissions so there will likely develop a graded scale of commissions for large individual policies as well.

### Plans for the Convention

The convention committee nearly staggered the meeting by announcing that already about 600 reservations have been made for the Memphis convention, which is not to be held until the middle of October. Special emphasis is being placed upon the social features of the convention according to present plans, these include an old fashioned southern barbecue, a great ball and a gigantic mass meeting on the last evening, which about 11,000 persons are expected to attend.

Another matter that came before the executive committee meeting was the approval of the applications for membership made on the part of the following life underwriters association:

Abilene, Tex.; Battle Creek, Mich.; Bradford, Pa.; Charlottesville, Va.; Concord, N. H.; Grand Island, Nebr.; Lancaster, Pa.; Manchester, N. H.; Mobile, Ala.; Nashua, N. H.; New Haven, Conn.; Oakland, Calif.; Owosso, Mich.; Wenatchee, Wash., and York, Pa.



# The Northwestern Mutual Life Insurance Company

The first year lapse rate in life insurance is of outstanding importance to the company, the policyholder and the agent. Any statement of progress or profit that ignores this factor is incomplete.

The old saying that "The business that stays is the business that pays" applies to company, policyholder and agent with equal force. It is neither profitable nor satisfying to a company if new business lapses after the payment of one premium. The transaction is unprofitable and disappointing to the policyholder and he becomes a center of adverse influence. The agent has lost his deferred commissions and also the indirect profits that come from a satisfied policyholder.

The Northwestern points with pride to the fact that its first year lapse rate averages about 7%. It regards this record as a flattering tribute to the intelligence and the integrity of its agency force.

The most effective point at which to prevent a lapse is at the time of sale. Insurance that does not fit the needs of the policyholder

in amount, plan and arrangement will show a high lapse rate. On the other hand, insurance that is sold and serviced on a professional basis will be persistent and satisfying. The service of an intelligent and responsible agent is a necessity if heavy lapses are to be avoided.

The most valuable asset a business or professional man can have is satisfied customers and clients. Repeat orders and continued patronage are the best evidence that they are satisfied.

Each year more than 50% of the new business issued by the Northwestern is on applications of members previously insured in the Company. This record proves that these men were well sold in the first instance; that they were efficiently served after the sale and that the results were satisfactory to them as policyholders.

The Northwestern is convinced that this record of persistence and satisfaction would not have been made if it were not for the fact that each and every policyholder had the personal service of a responsible, intelligent agent.

[ *This is the seventh in a series of advertisements put out by The Northwestern Mutual Life Insurance Company in amplification of its published Credo.* ]

THE NORTHWESTERN MUTUAL  
LIFE INSURANCE COMPANY  
MILWAUKEE, WISCONSIN

## NEW ENGLAND CONGRESS CONSIDERED A SUCCESS

Attendance at Joint Gathering  
in Boston Reaches the  
1,000 Mark

## CITIZENS HAVE HOLIDAY

Agents From Various States Assemble  
to Learn New Methods and  
Renew Their Enthusiasm

BOSTON, March 30.—"Today is 'citizens' holiday' in New England and no one has to buy any life insurance," declared President Stanford Wright of the Boston Life Underwriters Association when he opened the annual sales congress of the New England associations and clubs here last week, with fully 1,000 men and women of the life insurance business gathered before him. Combining with the Boston organizations were the associations in Maine, New Hampshire, Vermont, Fall River, Mass.; New Bedford, Mass.; Springfield, Mass.; Worcester, Mass.; Lowell, Mass.; Providence, R. I.; Manchester, N. H.; Concord, N. H.; Nashua, N. H. Lieutenant Governor Frank G. Allen, sitting beside Arthur L. Potter, who recently insured him for \$1,500,000, brought the greetings of the commonwealth and in no mistakable terms endorsed life insurance. He declared he thoroughly believed in what the life underwriters were doing in helping the industrial life of the country. He endorsed group life and said the workers of his mills were never so contented as since a group policy was taken out for the employees.

### More Valuable Than Army

An inspirational address by Rev. Frederic Olsen, of the Morgan Memorial of Boston, on "Ships of Gold," provided one of the high spots of the convention. Rev. Mr. Olsen started with the declaration that every insurance policy was a "Ship of Gold." It was a fable if a man looked upon his business as merely a practical matter and did not get the soul and spirit of it. If a man sees but the mechanical, commercial, practical side of life insurance then his fire has gone out. The fact in life insurance is the romance of it for insurance representatives are of greater value to the United States than its whole army and navy.

### Takes Time to Enjoy Life

Winthrop Judkins, of the Lowell office of the State Mutual Life, told "How I Made My Record," which is that of a continuous weekly production for the entire five years he has been in the business. He said, in part: "I entered the life insurance business because I was advised not to. I started in the country and I believe every agent ought to start in the country. There he does not get up against such keen competition and he can have a peaceful mind. I started out on a bicycle one morning with my lunch in my pocket. I made 20 calls that day and got ten interviews. Today I am getting business from those same interviews. I work hard in the mornings and then about three like to get out into the woods, read an essay or two and reflect. I live in the city, but when I am hard up for an application I go out into the country and get it. I keep two sets of cards. One of prospects with their data, change of age, etc. Then I have a set of alphabetical cards, cross references. When I go out I always take more cards than I can use so that I will not lose any time if my first choice is not enough.

"I add new responsibilities on myself regularly so as to spur me on, buy a new

## A. R. COLVIN APPOINTED AGENCY SUPERINTENDENT

### JOINS THE ILLINOIS BANKERS

Aggressive Campaign for Business  
Planned—Now Issuing Policies on  
New Reserve Basis

Appointment of A. R. Colvin of Des Moines as superintendent of agents has been announced by the Illinois Bankers Life of Monmouth in connection with its plans for an aggressive campaign for new business. Mr. Colvin has been engaged for eight years in field and agency work with various companies, and holds a record of \$3,500,000 personal production in less than two years. He has already taken up his new duties, and in company with W. H. Woods, president of the Illinois Bankers Life, and H. G. Sellman, actuary, is holding a series of regional conferences with the field force.

Following the annual meeting in which retiring directors were re-elected and the management endorsed, leading state and district agents pledged increased production for the year. This is being fulfilled in a gain of 40 percent in writings for the first quarter of 1927, compared with a year ago.

This association on Feb. 1 began the issue of a full set of new policies on an individual reserve basis, with rates based on the full American men table and interest at 4½ percent. These policies carry non-forfeiture values in the form of paid-up and extended insurance, and age 70 cash surrender values, not heretofore available to policyholders.

house, a car, get an acre of woodland and an axe handy, and then I know I've got to go to pay for them. I follow natural lines, have no hobby, no selling scheme. I try to be pleasantly persevering and impersonally personal. I don't scout for a lot of information about a man but try to find out from him directly what I want to know. And I seldom sell on the first interview, although I used to do so. I think it is not as good a plan to sell on the first interview, many times. I sell by suggestion and let the man show himself up. I never apply high pressure."

J. Elliott Hall, general agent of the Penn Mutual in New York City, spoke on "The Value of a Definite Plan." Mr. Hall, utilizing George F. Crum of Providence, R. I., a stranger, as a prospect, made a cold canvass illustrative of his plan. He advocated small cases and in his whole experience said he had never but once had the thrill of writing a \$1,000,000 case. Mr. Hall's procedure was along the line of presenting a bond for sale, an "unusual bond." He committed his prospect first to a statement that if the bond was "unusual" he would be interested; that he could save \$6 or \$7 a week to buy a bond; that if the bond was issued by a reputable concern he would consider it seriously; then having pinned the man down to statements from which he could not easily hedge later he unfolded the plan for a \$10,000 endowment policy, with all the dividend conditions, etc., which went with it.

At the luncheon President Daniel F. Appel of the New England Mutual and Former Governor Cox spoke briefly and congratulated the life men on their fine showing and their enthusiasm.

### Stage Interesting Skit

The afternoon session opened with a practical demonstration of salesmanship with Charles C. Gilman of the National Life and Earl G. Manning of the John Hancock Mutual staging a skit entitled "Buyer and Seller." Mr. Gilman was the busy business man who received a direct mail advertising letter from Mr. Manning, the life insurance salesman. The letter offered a booklet describing

## QUEER CASE UP BEFORE NEBRASKA HIGH COURT

### DAMAGES ASKED FOR DELAY

Applicant Took Two Weeks to go to  
Doctor and Died Before Policy  
Issued

The supreme courts get all sorts of questions and have to discuss them solemnly. The Nebraska supreme court has just been called upon to decide whether a damage suit can be maintained against a life insurance company for failure to act upon a life insurance application within a reasonable time.

The court sees no difficulty in establishing a basis of liability, at least in the case before it, Strand vs. Bankers' Life of Nebraska. The receipt given for the premium made the company the applicant's trustee for the return of the premium if the application was rejected and for the unconditional acceptance of the premium if the application was approved and the policy delivered. The court said that an unreasonable retention of the premium and failure to pass upon the application might work a hardship on the applicant and prevent him from getting other insurance and thus establish a right to damages.

### Question Not Answered

The trouble in the Strand case was that the application was dated Nov. 23, but Strand did not go to the doctor until Dec. 6. On Dec. 22 he was not in good health and the time between the 6th and the 22nd constituted the period when negligence might be imputed. His death occurred soon after.

The delay of the company in passing on the application after Dec. 6 and before Dec. 22 was due to the failure of the medical examiner to answer one of the important questions in the application and his failure to respond to two letters addressed to him on the subject by the company. The court holds that the facts do not establish damages and therefore in the case decided the heirs of Strand have no cause of action.

a trust arrangement of a man's life insurance holdings and disposition of his insurance so as to provide for wife, children and grandchildren as taken from an actual case. Mr. Manning secured an interview by telephone and the dialogue between the two proved of practical help as well as intensely interesting.

Harry H. Kay, manager of the Metropolitan Life in Boston, spoke on "The Progress and Development of Industrial Insurance. He declared it the most popular form of life insurance in the country, there being 80,000,000 policies last year, all but 3,000,000 on lives of people in the United States. Forty to fifty millions of people are insured in the industrial branch. Every other man, woman and child in the United States carries one or more policies.

George Adsit, of the John Hancock Mutual Life, talked on "The Underwriter and His Job." He classed them as "comers," "goers" and "stayers." No other business has so big opportunities or would welcome a man as generously with open arms. A man should ask himself "What kind of a job am I tackling?" "Why am I entering it?" and "Where am I going in this job?" A man should go over his decision to enter life insurance with his wife; he should have satisfaction and enthusiasm for the job and an optimistic attitude toward the future. An optimist sees possibilities in every opportunity, a pessimist sees difficulties in every opportunity. A man must first sell his business to his wife, for he needs cooperation at home.

Ignatius MacNulty, who is the social worker for the American Woolen Company, was the concluding speaker of the congress, talking on "The Social Value of the Life Insurance Man."

## MORE INTENSIVE METHOD WILL HAVE TO BE USED

Agency Managers See That Sales  
Resistance Is Much Stiffer  
Now

## NEW PHASE OF TRAINING

Two Days Agency Conference Represents  
the Latest Phase in Life  
Insurance Educational Plan

While it is true that life insurance sales are still proceeding at a tremendous figure, it is quite evident that the public is not "buying" life insurance now as it did two or three years ago. At that time the endorsement by the United States government, providing life insurance for overseas forces, the influenza epidemic, the federal taxes, the large policies taken by prominent business men and the publicity given by the advertisements of trust companies, all tended to reduce sales resistance and to promote a buying spirit on the part of the public.

### Need More Intensive Training

This has now more or less passed. Agency managers everywhere are beginning to realize that in the future a more intensive training will be necessary in order to permit agents to succeed largely.

This training development is proceeding along various lines but one of the soundest and most constructive experiments is illustrated in the transferring of the "sales congress" idea to the particular agency itself. An instance of this is furnished in the "Sales Conference and Seminar" to be given by the Joseph M. Gantz agency of the Pacific Mutual in Cincinnati, Ohio, April 29-30.

This is to be a definitely practical program with much time given to discussion. Furthermore, the various speakers who are to introduce the subjects and conduct the discussion on the various topics are men who have been conspicuously successful in the particular specialty which they are called upon to treat.

### Program of Gantz Agency

The program follows:

1. How Life Insurance Will Be Sold and the Kind of Men Who Will Sell It in 1927 and After. Abner Thorp, Jr., Editor and Manager "Diamond Life Bulletins."
2. Time Costs—Practical Plans for the Most Efficient Use of the Salesman's Time. Robert L. Coleman, Ashland, Ky.
3. Where and How to Get Names—When to Call Upon Them, and the Most Efficient Method of Canvassing Men of Various Professions. C. P. Hochstadter.
4. Qualifications in Non-Cancellable Selling. J. A. Crewitt.
5. Non-Cancellable Sales Demonstrations:
  - a. Man who owns his own business. J. A. Crewitt and A. Biedeman.
  - b. Professional Men. T. W. Strange and Howard Ernst.
  - c. Salaried Men. T. F. Borden and Walter Doll.
6. Preparing the prospect for the delivery of Life Insurance at the close of non-cancellable sale—Theory and practice with demonstrations. R. E. Denman.
7. Digesting and Auditing Policies:
  - a. The small buyer.
  - b. The average buyer.
  - c. The large buyer. H. S. Coll.
8. Business Insurance—Practical Plans for Selling to the Small Partnership as Opposed to the Huge Cases That Never Materialize. L. B. Scheuer, general agent, Pacific Mutual at Detroit.

### Outline of the Discussion

An outline of the discussion will be in the hands of every member of the  
(CONTINUED ON NEXT PAGE)



# Just a few more days to wait for the new—improved 1927 LITTLE GEM LIFE CHART

## To Life Insurance Offices:

Within a few days, the Little Gem Life Chart for 1927, will be going forward to thousands of life underwriters who are anxious to receive their new copies. This chart for years the most complete and satisfactory of any vest-pocket book, brings with it great improvements for 1927.

**ORDINARY LIFE NET (PREMIUMS LESS DIVIDENDS) EVERY AGE**  
For the Ordinary Life plan, the "net" is shown beginning age 20 and for every age thereafter up to 53, and also ages 55 and 60. The usual book gives only the dividends at a few ages. It is a well known fact that the bulk of insurance is written on the Ordinary Life plan and the publishers are glad to announce that they have found it possible to make this extended and more complete showing of the 1927 dividend schedules.

**INFORMATION ON MORE COMPANIES**  
117 of the largest life insurance companies are shown as to policy analysis, premiums, net costs and dividends, cash values, etc.

**"NET" COSTS (PREMIUMS LESS DIVIDENDS) FOR TWENTY YEARS**  
Net figures (premiums with dividends deducted) are shown for a period of 20 years, wherever such figures are obtainable, otherwise for a lesser period.

**20-PAY LIFE AND 20-YEAR ENDOWMENT**  
There is also the same exhibit made for the 20 Payment Life and the 20 Year Endowment, limited to nine ages beginning at age 20 and each five year age up to 60.

**ACTUAL HISTORIES**  
The Little Gem shows the net cost, year by year, of policies issued in 1907, for the Ordinary Life, 20 Payment Life, and 20 Year Endowment for nine ages. If a 20 year period is not obtainable for the Actual History a 15 or a 10 year period is used.

**NET COST SUMMARIES**  
This exhibit which has been an important part of the Little Gem heretofore, and which has been made for 10 and 15 year periods is now shown for 10 and 20 year period at ages 25, 35, 45 and 55. The showing is made for the Ordinary Life, 20 Payment Life and 20 Year Endowment for both the Present Scale and Actual History, giving total premiums, total dividends, total net payments, average yearly payments, cash values, costs if surrendered, and average costs if surrendered.

**FINANCIAL AND INSURANCE REPORT**  
The Little Gem also includes a five year comparative chart of all the life insurance companies, an exclusive feature, which is usually issued and sold separately. It shows the income and disbursements, items, assets, surplus, contingency reserves, policy reserves, new insurance issued, gain in insurance, and the total insurance in force.

Because of detailed net cost exhibits, because of the special report giving annual statements for all companies, but more particularly because, the information in the Little Gem is thorough and complete to the last degree, it is not always possible to issue Little Gems in advance of other books. As a matter of fact, however, and at many instances the Little Gem reaches offices as quickly as publications which do not attempt to be as complete. Shipments are made at the rate of 2,000 a day.

Remarkable gains in sales of the Little Gem are being made every year. This means that life insurance men appreciate the most serviceable vest pocket book. This continued success has encouraged competition by other publishers whose main objective, it seems has been to make early shipment, assuming that an office will equip itself with the first book to arrive. While in some cases this has proven true, we believe that life insurance men are discriminating in their purchases. And in the event that the Little Gem does not reach your office until a few days after you have seen copies of other books, we hope you wait for the book that will give you the most for your money.

If you are one of the few who have not yet ordered a 1927 Little Gem, showing 20 year Net Costs—Ordinary Life at Every age, you really ought to see one. Just write us and we will send a copy for inspection. If you do not care to keep your inspection copy at your company rate it will cost you less than a "nickel" to return it.

To the great number of offices who soon will receive their order of Little Gems, the above paragraph is of no interest, but we want to assure them that their Little Gems will be on their way in a few more days. When you get your Little Gem for 1927, you can be confident that you have made an investment in the most useful vest pocket chart ever published.

THE NATIONAL UNDERWRITER COMPANY.

TEAR OUT THIS COUPON

National Underwriter Company  
420 E. Fourth St.  
Cincinnati, Ohio

Please send me a 1927 Little Gem Life Chart for inspection. I understand that I may return it without cost to me in case I do not care to keep it.

Name .....  
Street .....  
City .....

## M. A. LINTON SPEAKS BEFORE DETROIT MEN

### TALKS ON INSURANCE TRUST

Vice-President Provident Mutual Life  
Elucidated the Advantages of Prop-  
erly Safeguarding Estates

DETROIT, March 31.—Never in the history of the Life Underwriters' Association of Detroit has the membership evinced as much interest as is shown in the attendance at the lectures which are being given in the Union Trust Company's course of instruction on the possibilities of further development of life insurance sales programs by the co-operation of trust companies and life corporations.

On Wednesday night the attendance at the third of the series reached 600.



M. A. LINTON  
Vice-President Provident Mutual

An important factor in connection with the increased interest in these lectures, and the constantly augmented membership of the life underwriters' association, is the notable fact that practically all of the important producers of large policies, are taking advantage of this course.

The lecture on Wednesday was delivered by M. Albert Linton, vice-president of the Provident Mutual Life. He was introduced by Hal H. Smith, who is one of Michigan's best known attorneys. Mr. Smith, by the way, is president of the Central West Casualty. He complimented the underwriters on the well-evidenced betterment in their sales arguments, and in their sales presentation, and expressed the opinion that, more and more, business men are coming to look upon capable, efficient and trustworthy life insurance underwriters, as high-grade professional men, who are able to diagnose business requirements.

#### Big Writers in Attendance

Prominent among the life insurance writers of large policies, in the audience, were such men as Hugh White of the Northwestern; H. D. Robinson of the Connecticut General; Fred Lawton of the Connecticut Mutual; Leo Thomas, the well known specialist; Will S. Reeve, manager of the Union Central; Charles D. Bair, manager of the Prudential; John W. Yates, manager of the Massachusetts Mutual; Ernest W. Owen, manager of the Sun Life; Robert Ryan, manager of the Equitable Life of New York; William Van Sickle, manager of the Home Life.

In addition to the audience of underwriters, a substantial sprinkling of Detroit financiers attended, as Mr. Linton's renown as a mathematician, as well as his capacity for pleasant-mannered oration, attracted a large number.

While the earlier addresses of the series emphasized the dangers of leaving

## METROPOLITAN LIFE SHOWS GAIN UNDER FOUR HEADINGS IN 1925-26 COMPARISON

COMPARISON of figures on business of 25 leading life companies in 1926 shows the Metropolitan Life in first place under the headings insurance in force, new business, assets and total income. Comparison of the figures for the Metropolitan for 1925 and 1926 shows that the company's insurance in force increased from \$12,097,246,792 in 1925 to \$13,498,981,627 in 1926; that its

	Insurance In Force	New Business	Assets	Total Income
Metropolitan	\$13,498,981,627*	\$2,480,841,782	\$2,108,004,385	\$594,009,143
Prudential	10,525,873,653*	2,003,158,200	1,572,185,485	452,862,168
New York Life	5,752,828,977	906,194,190	1,267,065,866	287,774,968
Equitable, N. Y.	5,067,965,337	1,026,107,509	869,604,876	230,094,984
Travelers	3,852,714,939	740,280,615	432,005,903	100,882,286
Mutual, N. Y.	3,515,355,080	488,326,044	798,152,134	173,623,199
Northwestern Mutual	3,303,842,471	343,363,085	728,766,311	147,509,681
Aetna	2,931,020,467	662,239,489	300,408,821	81,366,748
John Hancock	2,511,698,102*	497,000,902	407,959,757	105,715,579
Mutual Benefit	2,082,028,221	244,059,405	451,468,234	93,771,961
Penn Mutual	1,584,288,506	213,223,673	335,245,369	72,595,269
Massachusetts Mutual	1,433,385,074	226,952,368	258,813,264	63,240,917
Union Central	1,324,528,428	186,424,958	242,353,803	57,448,817
Sun Life, Canada	1,269,647,847	282,388,564	345,251,715	89,570,934
New England Mutual	938,220,116	126,269,272	184,438,202	39,512,753
Bankers, Iowa	909,479,363	149,073,286	90,713,613	30,180,592
Connecticut General	849,803,817	178,746,048	86,602,009	28,004,807
Provident Mutual	806,888,334	105,483,763	188,724,133	38,658,403
Connecticut Mutual	673,851,782	105,811,626	141,414,891	28,762,647
Missouri State	670,919,561	138,910,907	70,554,897	22,692,906
Canada Life	668,196,341	123,498,955	126,984,507	32,252,001
Pacific Mutual	628,535,911	91,872,983	117,113,076	28,253,255
State Mut., Mass.	512,680,844	66,474,498	107,880,863	22,266,662
Western & Southern	505,503,986	189,828,691	65,007,479	21,809,899
National, Vt.	499,361,313	71,921,301	104,983,702	22,489,459

\*Includes group and industrial.

new business increased from \$2,385,876,075 in 1925 to \$2,480,841,782 in 1926; that its assets increased from \$1,854,657,482 in 1925 to \$2,108,004,385 in 1926; and that its total income increased from \$529,450,382 in 1925 to \$594,009,143 in 1926.

Below, listed on the basis of insurance in force, are the figures for the 25 ranking companies for 1926 as shown in their annual statements.

	New Business	Assets	Total Income
Metropolitan	\$2,480,841,782	\$2,108,004,385	\$594,009,143
Prudential	2,003,158,200	1,572,185,485	452,862,168
New York Life	906,194,190	1,267,065,866	287,774,968
Equitable, N. Y.	1,026,107,509	869,604,876	230,094,984
Travelers	740,280,615	432,005,903	100,882,286
Mutual, N. Y.	488,326,044	798,152,134	173,623,199
Northwestern Mutual	343,363,085	728,766,311	147,509,681
Aetna	662,239,489	300,408,821	81,366,748
John Hancock	497,000,902	407,959,757	105,715,579
Mutual Benefit	244,059,405	451,468,234	93,771,961
Penn Mutual	213,223,673	335,245,369	72,595,269
Massachusetts Mutual	226,952,368	258,813,264	63,240,917
Union Central	186,424,958	242,353,803	57,448,817
Sun Life, Canada	282,388,564	345,251,715	89,570,934
New England Mutual	126,269,272	184,438,202	39,512,753
Bankers, Iowa	149,073,286	90,713,613	30,180,592
Connecticut General	178,746,048	86,602,009	28,004,807
Provident Mutual	105,483,763	188,724,133	38,658,403
Connecticut Mutual	105,811,626	141,414,891	28,762,647
Missouri State	138,910,907	70,554,897	22,692,906
Canada Life	123,498,955	126,984,507	32,252,001
Pacific Mutual	91,872,983	117,113,076	28,253,255
State Mut., Mass.	66,474,498	107,880,863	22,266,662
Western & Southern	189,828,691	65,007,479	21,809,899
National, Vt.	71,921,301	104,983,702	22,489,459

## INSURANCE COURSE IN TRINITY

Hartford College Faculty Members  
Confer With Company Exec-  
utives in Regard to Plans

HARTFORD, March 31.—An insurance course that would lead to a bachelor's degree is being considered by the faculty of Trinity College as the result of conference at the college between the faculty, insurance company executives of Hartford and E. R. Hardy, professor of insurance at New York University. Professor Hardy was the guest of President Remsen B. Ogilby.

Arthur M. Collens, financial vice-president of the Phoenix Mutual Life; John M. Holcombe, Jr., manager of the Life Insurance Sales Research Bureau; George C. Long, Jr., vice-president of the Phoenix (Fire); Benedict D. Flynn, secretary of the Travelers; John M. Laird, secretary of the Connecticut General Life; Harold N. Chandler, secretary of the Connecticut Mutual Life, and H. M. Dadourian, professor of mathematics of the college, discussed the matter.

There was a discussion of what instruction could be given in a four-year course at a college like Trinity that would prepare a man for entering the insurance profession. The insurance men described the courses necessary from the insurance point of view and the faculty pointed out the necessity of academic subjects.

Professor Hardy told the faculty that although insurance courses exist in schools of commerce and in some universities, no college, so far as he knew, makes a specialized course leading to a bachelor's degree. He said he believed the addition of such a major course in the Trinity curriculum would be a contribution to education and would increase the equipment and caliber of college men entering the insurance field.

According to President Ogilby, the faculty was deeply impressed with Professor Hardy's suggestions and will take definite action in the near future.

## Searle With National

William A. Searle, formerly assistant to the president of the National Association of Life Underwriters, has been made an agency supervisor for the National Life of Vermont.

## PUBLISH COMPREHENSIVE REVIEW OF INSURANCE

IS EDITED BY DR. HUEBNER

American Academy of Political and  
Social Science Issues Special  
Volume

"The changes wrought within the field of insurance during the past 10 years have been numerous and important," says Dr. S. S. Huebner, professor of insurance and commerce of the University of Pennsylvania, in his editorial foreword to the volume entitled "Modern Insurance Tendencies" which has just been published by the American Academy of Political and Social Science of Philadelphia.

In summarizing the most pronounced changes and tendencies of the past 10 years, Dr. Huebner states: "Of outstanding significance is the remarkable increase in the volume of insurance as regards each of the three major types of underwriting, namely, life, property and casualty insurance. During 1925 American life insurance companies collected in premiums nearly \$2,384,000,000, casualty companies operating in the United States \$777,000,000, and property insurance companies of all kinds operating in the state of New York nearly \$1,787,000,000, or a total of nearly five billion dollars (\$4,948,000,000).

#### Income of Six Billions

"If to the preceding total there be added (1) the cost of insurance protection granted by the numerous property insurance not licensed to do business in New York, the numerous municipal, state and federal insurance funds along many lines, the many mutual aid societies and fraternal orders, and the large number of self-insurance funds along fire, marine, life and compensation lines and (2) the cost of the large volume of American insurance placed directly with unauthorized foreign insurers, the conclusion would seem to be justified that the American public is now contributing annually in the neighborhood of \$6,000,000,000 for insurance protection."

"Another notable tendency" to which Dr. Huebner directs attention is "the remarkable growth and transformation of some of the newer fields of insurance. Particular mention should be made of automobile insurance, 'use and occupancy' or 'business interruption' insurance and the various forms of weather insurance."

"To an ever-increasing extent insurance service is also being directed towards the prevention of loss in the first instance. Formerly, the function of insurance was regarded primarily as 'risk bearing,' whereas today the emphasis is more and more upon 'risk prevention.'"

#### Many Subjects Covered

The volume comprises 29 articles by as many authors and is divided into four parts: (1) Life insurance, (2) property insurance, (3) casualty insurance and (4) important problems of general application. Health conservation services, life insurance trusts, beneficiary provisions, investment tendencies of life companies, fraternal insurance and specialized forms of life coverage—such as the protection of substandard risks, group life, pension plans, non-medical life and the salary savings system—are some of the subjects to which attention is devoted in the life insurance section.

Fire and accident prevention services, fire insurance rate regulation, guarantee of mortgage bonds by surety companies, modern trends in accident and health coverage, automobile insurance and recent legislation designed to make it compulsory, rate-making in workmen's compensation, multiple line coverage, tendencies in state supervision, special insurance taxation, the activities of state insurance funds and insurance instruction in American universities and colleges are other topics covered in this volume, all of which tend to broaden its appeal.



## JAMES A. GIFFIN SPEAKS AT TRI-STATE CONGRESS

### STRESSES GREAT OPPORTUNITY

#### Details Possibilities for Growth for All Who Choose Insurance as Life Work

PHILADELPHIA, March 30.—"Perhaps the beacon light that is always burning on the far distant shore of the life underwriter's vision, is kept burning by the certain knowledge of the unlimited opportunities which the business presents," James A. Giffin, educational director, Phoenix Mutual Life, said in his address on "Why Do You Remain in the Life Insurance Business, and What Are Its Opportunities?" before the Tri-State Life Insurance Congress here.

"It might be well to break down to smaller parts this general heading of 'unlimited opportunity,' Mr. Giffin continued. "First of all there is unlimited earning capacity. Most men now in the business have felt the monotony of a routine inside job, and have longed for the time when they could get out into a work which would permit them to express themselves in a greater way. The slow progress in the matter of salaries, the necessity of waiting for the man above to resign or die, the favoritism which is frequently shown in business promotions, the urgent necessity of making more money to meet ever increasing demands of family or social nature—these have combined to bring many men into this business.

#### Spurs to Endeavor Many

"The unlimited opportunity, coupled with the necessity for self-development, has been in the minds of many men an important factor to bring them into the business and give them incentive to carry on. Study the outstanding life insurance man of any community and you will always find a man of very broad development, both in his knowledge of business and of human nature.

"Second—I think perhaps the second factor which keeps men in the business is the happiness which they derive from their work. Show me a successful life underwriter and I will show you a happy man. He is doing the work he likes best to do. And the work which we like best is the work we do best.

"Third—Because man is by nature social, the life insurance man by this very nature of his work, tends to build the finest type of friendship possible in any business. His constant endeavor is to serve and serve well. The thrill which comes to him of making friends of strangers through the service he renders is one of the greatest thrills which can come to a man in business. He is certain that, as long as he 'plays the game,' he can go home every night with the certain knowledge that whether he sold a great deal of business or no business during the day his entire effort for that day has been constructive and helpful to everyone with whom he came in contact.

"Fourth—Immense personal satisfaction comes to a man with the building of a life insurance clientele. Many men in the business have little difficulty selling a policy here and there, but the joy of this business is reserved for the man who is really engaged in building a life insurance life; the man for whom not infrequently, as the years go on, sells the same client 10 or 20 times.

#### Growth Is Steady

"The fifth and last point which is and should be forcefully stressed is the almost universal feeling on the part of men who have thought this business through that here is a growing business, one which a century from today will have increased to such a degree as almost to stagger our imagination.

"I venture the opinion that if the

prevalent struggle continues on the part of the majority of people to keep up with the procession and avail themselves of all the comforts and luxuries of life, if economic conditions in the future head in the direction they have in the past, the average man and women whom you and I know, the man who is making a few thousands each year, cannot, as time goes on, save up enough money to provide for the later years by any other means known to finance than life insurance.

#### Service Is Social

"I believe if you and I keep this picture of this age of self-gratification in

our minds we will be enabled to go out day by day, facing ever increasing volume of production and rendering ever increasing service.

"I conclude by further stressing the mental attitude with which you carry your responsibilities in helping to provide a living for the heirs of your clients and prospective clients. I should like to pass along to you the thought which is in my mind of the unlimited opportunity which awaits each one of you."

#### Policyholders' Dinner

Some agents have adopted the custom of having policyholders meetings or din-

ners to good advantage. This brings the policyholders together in a social way and shows the interest of the agent in their welfare. For instance, William T. Stone, of the W. T. Stone agency, of Rock Falls, Ill., who is general agent for the Lincoln National Life, acted as host to policyholders of that company on Lincoln's birthday. A varied program of vocal and musical numbers was given. The chief speaker was Ralph C. Lowes, state manager of the Lincoln Life, who spoke on "The Life of Lincoln and Lincoln Life." Mr. Stone has organized a club for Lincoln National Life policyholders called the Lincoln Club.

## Do You Want a General Agency For a Life Insurance Company?

- Twenty-four years old;
- With assets of over \$10,000,000 and a surplus to policyholders of over \$1,843,000;
- Writing both participating and non-participating policies, containing a liberal disability provision under which permanent disability is defined as any total disability lasting longer than three months.
- Writing Salary Allotment and Monthly Premium Insurance;
- Writing Non-Medical;
- Writing unbeatable Juvenile policies;
- Writing a \$10.00 Automobile Accident Policy which almost sells itself, thereby enabling you to break in new men without giving advances;
- Giving health conservation service to life policyholders;
- Operating an organized Training School for agents;
- Furnishing Prospect Service to the field force;
- Charging premiums rates that enable you to sell your clients policies at as low a rate as any other company in the business;
- Giving a general agent's contract with non-forfeitable life renewals for nine years, continuous accident and health renewals, and first year commissions which are surprisingly liberal in view of the low premium rates and other advantages.

#### EXAMPLE OF PREMIUM RATES

	Age 25	Age 35	Age 45	Age 55
Ordinary Life, Endowment at 85 N. P. ....	\$15.70	\$20.87	\$30.44	\$49.17
20-Pay Life, Endowment at 85 N. P. ....	23.98	29.27	38.00	54.16
Whole Life, N. P. (\$5,000 minimum) .....	15.10	19.91	28.63	45.90
20-Pay Life, N. P. (\$5,000 minimum) .....	22.53	27.40	35.95	51.38
Ordinary Life, Participating ..	19.08	25.16	35.92	56.11
20-Pay Life, Participating ....	27.33	33.41	43.22	60.74

#### Address W-46

c/o The National Underwriter

NOTE: All agents of this Company know that this ad is running.

# THE SURE-WAY PROTECTION POLICY

(It Makes Protection Sure)

The Pan-American Life announces an addition to its already splendid line of contracts—the Sure-Way Protection Policy.

The contract is a combination of the Twenty Payment or Ordinary Life Policy and the Palic Special Disability Policy by which fact it is rightfully deserving of its name—Sure-Way Protection.

The scores of enthusiastic responses which we have had from our Field Organization in regard to this Policy plainly indicate that it is going to be a large factor in making 1927 a banner year for Pan-American representatives.

Pan-American Service includes—

**Educational Course**  
**Sales Planning Department**  
**Unexcelled Life Policies**  
**Substandard Policies for Under-average Lives**  
**Child's Educational Endowment**  
**Group Insurance**  
**All Forms of Accident and Health Policies**

We have a few attractive general agency openings for men not at present attached.

Address

**E. G. Simmons, Vice-President and General Manager**

## PAN-AMERICAN LIFE INSURANCE COMPANY

**New Orleans, U. S. A.**

**Crawford H. Ellis, President**

### MIDYEAR INFORMATION AS TO THE SCHEDULES

#### DIVIDEND ANNOUNCEMENTS

Number of Life Companies Give Definite Information as to Their Refunds Beginning May 1

The Metropolitan Life has announced its 1927 dividend schedule for the year beginning May 1. The "Little Gem Chart" gives information as to the new schedule. It shows a decided increase over the schedule for 1926. The 1927 formula is readjusted to meet the demands of the New York department, which forbids on issues since Jan. 1, 1927, special dividends paid at intervals as has been done in previous years on the whole life special \$5,000 policy. This increased schedule of course takes care of this special policy. The Metropolitan Life dividend schedule shows increases on all other forms of policies. The dividends presented in this issue apply to the last eight months of 1927 and the first four months of 1928. The Metropolitan Life has made a most excellent record in its refunds.

#### Canada Life

Each year since 1922 the Canada Life has made an increase in dividends. The dividends shown in this issue are 20 percent higher in the early years than the 1926 schedule. This percent decreases on issues older than two or three years until the new scale is only slightly higher on policies 20 years and older than was the case under the 1926 scale.

#### Mutual Trust

The dividend schedule of the Mutual Trust Life for the year beginning May 1, 1927, will be a continuation of the scale which has been in use since 1924.

#### Missouri State Life

No change in dividends for 1927 will be made by the Missouri State Life. The dividend year begins April 1. The present scale was adopted in 1918 but for 1919 and 1920 slight reductions were made. Other years have been the same as 1918.

#### Manhattan Life

The 1927 dividends after May 1 for the Manhattan Life will be the same as for 1926.

#### Jefferson Standard

As announced some time ago, the preferred risk policies of the Jefferson Standard will receive the same dividends after July 1, 1927, as have been paid since 1924. Other forms are being increased as is shown by the dividends published in this issue.

#### Northern Life

No change in dividends for 1927 will be made by the Northern Life.

#### Oregon Life

Dividends after March 1, 1927, for the Oregon Life will be the same as 1926. In 1925 this company paid regular dividends on policies issued at new low rates, and an increased scale on the old higher rates reducing the cost of both in 1926 an increase of about 10 percent was made.

#### Penn Mutual Life

The Penn Mutual will continue the present dividend schedule for the year beginning May 1, 1927.

#### Philadelphia Life

New increased dividends, for year running from April 1, 1927, to April 1, 1928, for the Philadelphia Life are shown in this issue.

#### Pilot Life

May 1 the seventh consecutive in-

### COMPANY LEADERS IN NORTH DAKOTA SHOWN

#### PRODUCTION RECORDS GIVEN

Northwestern National Life First in New Business—New York Life and Great West Next

FARGO, N. D., March 31.—The Northwestern National Life of Minneapolis led all the companies in new business in this state last year, its amount being \$5,738,484. With one exception it now has more insurance in force than any other company in North Dakota, its amount being \$24,420,259. It is exceeded in insurance in force by the New York Life, which has \$25,071,107. The New York Life was second in new business, its amount being \$5,152,464. The Great West Life of Winnipeg was third in new business, it having \$4,567,489. The next company in new business is the Provident Life of Bismarck, its new business being \$3,010,574. The company leaders in the state are as follows:

	New Business	In Force
Aetna Life.....	\$1,405,236	\$ 6,927,607
Central Life, Ia.....	1,538,435	3,505,388
Equitable Life, N. Y.....	2,375,141	9,140,333
Great West Life, Can.....	4,567,489	16,159,708
Guardian Life.....	1,202,195	7,329,229
Lincoln Natl. Life.....	2,564,382	23,900,390
Midland Natl. Life.....	744,000	2,694,518
Minnesota Mut. Life.....	2,281,342	8,230,156
Montana Life.....	738,080	3,867,340
Mutual Life, N. Y.....	2,397,329	13,062,968
National Life, U. S. A.....	637,742	3,115,781
New York Life.....	5,152,464	25,071,107
Northwestern Mut.....	897,000	11,858,070
Northwestern Natl.....	5,738,484	24,420,259
Provident Life, N. D.....	3,010,574	15,535,746
Union Central Life.....	846,931	5,751,244

The total new business written in legal reserve companies last year was \$45,929,517. They have insurance in force \$242,427,384.

crease in dividends for the Pilot Life will go into effect. The new scale is in this issue.

#### Sun Life of Canada

Each year beginning with April 1, 1921, the Sun Life has had an increase in dividends averaging from 6 percent to 20 percent at each increase. The new scale going into effect April 1 is shown in this issue.

#### West Coast

Although dividends will be the same after June 1 as have been paid since 1924 the West Coast Life dividends are shown herewith extended over a 20-year period on the present premium.

### BANKERS RESERVE OF OMAHA HAS ENTERED MINNESOTA

The Bankers Reserve Life of Omaha has recently entered Minnesota and is starting off with a splendid organization.

J. W. Sorenson, formerly state supervisor for National Life U. S. A., is made state supervisor for the Bankers, and G. C. Doody, formerly of the Metropolitan Life, M. W. Axelrod, formerly of the Metropolitan Life, A. J. Lurye, formerly of the Prudential, and A. D. Mastenbrook, formerly of National Life U. S. A., have joined the Bankers Reserve as district managers.

Offices have been opened at Minneapolis, St. Paul and Duluth. The company is anticipating a large volume of business from this territory during the first year.

The Bankers Reserve Life is now operating in 42 states and the District of Columbia and has enjoyed exceptional growth. For the first two months of the year, it reports an increase of approximately 20 percent in the business over the same period in 1926.

#### Lafayette's Medical Service

The Lafayette Life of Lafayette, Ind., has announced a new free medical service for its policyholders. Instructions will be sent them on each birthday.



## DENVER SALES CONGRESS OFFERS NOTABLE PROGRAM

### THREE STATES REPRESENTED

Live Topics to Life Insurance Men  
Presented by Able Speakers—  
More Than 300 Attend

DENVER, COLO., March 31.—More than 300 life insurance men and women from Colorado, Wyoming and New Mexico attended the seventh annual sales congress of the Colorado Association of Life Underwriters. The congress was called to order by President Ralph F. Taylor of Denver and H. Allen Nye of the Equitable acted as chairman of the morning session. The address of welcome was given by Curt Schroeder, Northwestern Mutual, who welcomed especially the members of the recently formed Southern Colorado Association of Life Underwriters, which has already made rapid strides.

#### Make Presentation Simple

"The Simplicity of Life Insurance" was the subject of Dick Oliver of St. Louis, inspector of agencies, southwestern department, New York Life. To most people, he said, life insurance is rather an intricate affair. He stated that in selling life insurance the main thing is to impress the customer with the automatic safety and ease that accompanies the transaction and to relieve his mind of all complexities and misapprehensions he may have as to its intricate character. Many look on the life insurance man as a super-salesman and that fact is hindering the business. A man, even though he knows he needs insurance, will many times turn down the proposition rather than let himself think he has been "hooked" by a salesman. Mr. Oliver pointed out that life insurance must be simplified in the minds of the general public in order that it will become still more popular.

#### George D. Alder Speaks

The general conception of insurance requirements has been revolutionized since the war, according to George D. Alder of Salt Lake City, president of the National Association of Life Underwriters.

"I always advise agents to find out what a man needs and what his business needs in the way of insurance and give him what best fits his case," he said. "People are beginning to realize that in most cases business depends on the continuance in life and health of the man or men who made that business. A man may have an income or business, but in the event of his death his income is cut off and the family is left to the mercy of the world. Life insurance offers the solution to this perplexing problem and our agents approach customers on a strictly business basis."

Mr. Alder in closing told of the work being done by the National association and especially stressed the American College of Life Insurance idea, which was received very favorably.

#### Company Executives Heard

J. Stanley Edwards of the Aetna Life, Denver, past president of the National association, was chairman of the afternoon session. The first speaker was V. L. Tickner, Denver, general manager of the American Life, who spoke on "Changing the Order of Things." In the past and also today, there are too many people in life insurance work that have come into it as a last resort after failing in other lines. These people are not trained and educated and as a result they are not advancing the profession. It is also too easy to get a license from a state insurance department. To get a license, he said, a man should be trained and educated and should pass some sort of an examination.

W. T. Grant, president of the Busi-

ness Men's Assurance, lauded honest competition and advised a spirit of fellowship in his talk on "Meeting Competition." He also showed that if the 150,000 life insurance salesmen in the country would make their five calls a day, at the end of the year only 22,000,500 people would have been called on—not all that could have been visited in regard to life insurance. Therefore, there is plenty of room and competition should not be a very large factor in life insurance today.

Dick Oliver was again the last speaker on the afternoon program, on "What Becomes of the Insurance Dollar?"

#### Kansas City Life's Group Meetings

J. F. Barr, vice-president and agency superintendent of the Kansas City Life, and Walter Cluff, supervisor of the department of instruction, are holding group meetings on the western coast this week. Seattle and Portland will be the last meetings in the coast states, these meetings being the last of March and the first of April. From Portland the two officials will go to Salt Lake City to hold a meeting with their agents there. Meetings at Denver, Lincoln, Nebr., and Mitchell, S. D., follow, and the concluding meeting of the series will be in Milwaukee, April 21 and 22.

## "APPROACH" AND "CLOSE" DENVER CONGRESS TOPICS

### KING LEADS DISCUSSIONS

Practical Methods Used With Success  
Preserved by Colorado Producers in Symposium

Two interesting symposiums on the approach and the close were features of the Denver Sales Congress last week. Both were conducted by Russell S. King, secretary of the field and education department of the Manhattan Life. In introducing the subject of "Approaches" at the morning session, he gave practical demonstrations of the most modern methods in securing entrance and leading up to the closing of a sale. Some of his helpful hints were:

Plan your approach in advance. Be careful of your appearance. A man framed in an office doorway is a framed picture and this first impression may go a long way in making a sale. If a man is slow and deliberate, then a slow and deliberate presentation of the proposition is all right, but if the man is quick he must be dealt with quickly

and if a salesman can't get his message over quick enough he is pretty apt to lose out.

#### Arouse Prospect's Curiosity

It never pays to try to sell a business man life insurance over a counter and it is also wasted time to try and sell him in the presence of a third party. Never use a trick method to gain entrance to a man's private office. Make the prospect want to see you by arousing his curiosity in your proposition in some way that will fit in with the occasion. He told of one of his own ways of doing this. He goes into a man's office, picks up his waste basket and suggests that if that basket were a machine that would turn out a \$50 bill every day he would be pretty apt to take all possible care of it. The man, of course, will come back with a "yes" and there is the chance to slide easily into the insurance sales talk, with the man himself taking the place of the machine that produces money each day.

#### Practical Experiences Given

"Approaches That Have Proved Effective" was the subject of two speakers following Mr. King. Dan G. Holland of Montrose, Colo., stated that recently he had a farmer prospect that he didn't seem to be able to sell. This man thought insurance companies were

## THE ROYAL UNION LIFE INSURANCE COMPANY

Des Moines, Iowa

We have an unexcelled line of policy contracts.

Our new Select Risk low-rate policy for business and professional men is a fast seller.

Over fifty per cent of our policies are issued and in the mails within twenty-four hours after the application papers reach the Home Office.

## ROYAL UNION LIFE INSURANCE COMPANY

Des Moines, Iowa

A. C. TUCKER, President

PAID TO POLICYHOLDERS - - - - - Over \$23,000,000.00



## Agents Wanted

**T**HERE are thousands of advertisements that start off like this one. But there are few which have to offer the honest and progressive agent what the National Savings Life offers.

The company operates in Kansas, Missouri, Arkansas, Illinois and Texas and issues policies designed to cover every specific need of the insured.

Our Direct by Mail Assistance enables our agents to shoot straight at the mark. It breaks down the lines of defense and enables him to start at 90 instead of zero; he has only 10 steps to take, instead of 100 or 110; all of these steps are sales steps; none are missionary; none are explanatory.

Write for full particulars. Your correspondence will be held strictly confidential.



**The NATIONAL SAVINGS LIFE INSURANCE COMPANY**

HOME OFFICE  
WICHITA, KANSAS

LITTLE ROCK, ARK.  
ST. LOUIS, MO.

Branch Offices

ST. JOSEPH, MO.  
DALLAS, TEXAS

getting all the money in the country and were going to hang onto it. Finally one Saturday Mr. Holland went to this man's home and said to him: "Mr. Blank, I have brought out an insurance policy of my own and I want you to take it and look it through so you can see just the kind of an insurance policy an insurance man has. Tomorrow is Sunday and you will have time to go through it carefully. I am leaving it with you, but be very careful with it as it is the most precious thing I have, as it provides protection to my family if anything should happen to me." Monday he returned and sold the farmer a \$10,000 policy.

Mrs. Kate Charles, Denver, stated that formerly she had considered every one a prospect for life insurance, but now she operates on a method of knowing about her prospect before going to see him, or her, as the case may be. She wants to know that the person in question needs insurance and why, for in that way she has a reason for the approach.

### Practical Methods of Closing

Mr. King appeared again on the afternoon program to discuss "Closes." He used stories and pictures to illustrate his methods of securing names on the dotted line. He was followed by four men who told of closes that had proved effective for them. J. Ellsworth Robinson, New York Life, Denver, said he had found it effective to mention that money isn't all that enters into the purchase of a policy, but health also plays a big part and inquires whether it wouldn't be a satisfaction to know that the prospect could be granted a policy.

J. D. McIntyre, Fort Collins, Colo., advised having the application out long before the close was reached and be writing on it so the prospect would get used to it and then when the close came ask the man's name, where he was born and go right on through. Then, he said, it was easy to close the sale.

He also said many salesmen waste too much time talking.

John Chambers, Denver, Provident Mutual, said he had found out that if a man agrees the policy is the thing he needs, but would like to talk it over with the wife first he should be granted that privilege at once as it is not policy to try and force him to sign right then.

Prescott W. Eames, Grand Junction, Colo., said that just as soon as he got to the place where the man stated he wanted to talk it over with his wife he rose, took his hat and began to make ready to depart. The prospect is so glad to see him going that the wall of reserve he built up as soon as the life insurance man entered was at once torn down and he began to talk, giving the salesman the chance he had been working for.

### Phoenix Mutual Heads Go East

President A. A. Welch and Vice-President Winslow Russell of the Phoenix Mutual Life arrived in Chicago from the west coast March 31. Both men will address the Phoenix Mutual policyholders' meeting at the Edgewater Beach hotel, Chicago, Thursday evening of the 31st, and will leave for the east on Friday.

Mr. Welch and Mr. Russell were on the Pacific coast on business for their company, Mr. Welch for four weeks and Mr. Russell three weeks. During this time each made a complete survey of the company's offices on the coast.

### War Risk Insurance

A policy of war risk insurance is valid if applied for within 120 days after enlistment or after entrance into or employment in the active service and effective upon the payment of the first payment, although the first premium is not paid by deduction from pay of the insured until subsequent to the 120-day period of active service.

This ruling has just been made public by John R. McCarl, comptroller general of the United States.

## Three Agency Opportunities

**Number 1**—In a large eastern city. Several millions of business in force. A valuable franchise for a man who can hire and train men.

**Number 2**—A moderate sized middle western city surrounded by a rich territory. Growing agency with considerable volume of business in force. Enough agents to furnish a nucleus around which to build. Good opportunity for man of capacity.

**Number 3**—One of the best cities of the South. Fair business in force. Fine foundation on which to build.

**THE COMPANY**—One of the best of the older eastern companies.

**THE REQUIREMENTS**—A record of success in hiring and training men.

**IN REPLYING**—State your age, present connections and give a history of your activities for the past ten years. Your reply will be held in strict confidence.

Address W-45, Care The National Underwriter.



## SLUMP EASILY AVOIDED, SAYS C. H. LANGMUIR

### BASIS OF ENTHUSIASM BROAD

#### Speaker Tells Tri-State Congress How to Overcome "Blue" Periods in Business

PHILADELPHIA, March 31.—"When a man cures himself of the blues, what happens is that he catches fire from life, perceives again the opportunity in life that almost always lies close at hand," Charles H. Langmuir, Third vice-president New York Life, said in a talk on "How to Get Out of a Slump" before the Tri-State Congress of Life Underwriters Association.

"In the life insurance business the opportunity to rekindle enthusiasm is less limited and nearer to hand than in any other line of work," Mr. Langmuir continued. "To get yourself out of a slump you merely re-light your mind. Many a time I have looked over a list of prospects who were nothing but 'shavings' to me, because I was blue. Again I looked, with my mind alight, and the list sparkled with opportunity."

#### Causes of "Blues" Numerous

"There are a half dozen famous excuses for a man to feel 'blue' in the life insurance business. First, he is likely to draw from his friends an expression of doubt on whether it is a good business to be in. He must demonstrate his success before this doubt can be removed. But standing aside and looking over the fence, as it were, what do we see that assures us that life insurance is holding its own in the world?"

"In 1906, out of the total population of the United States, one in every six had his life insured; in 1926, one in two had his life insured. Life insurance, in fact, is increasing much faster than either the population or the earnings of our country, for in the last 12 years total life insurance in force has increased 335 percent, compared with increased population of 25 percent, increase in wages of 100 percent and increased savings of 175 percent."

#### Recites Brief Description

"It is helpful to reduce life insurance to its lowest common denominator. When we do that, it becomes possible to discover words and phrases which serve us better than long selling talks. The briefest description of life insurance that I have ever seen is the following:

"1—If John Smith has a policy and should die, his wife will get the money immediately.

"2—If John Smith has no policy, and should die, his wife would get nothing.

"3—John Smith must die, but he cannot know when, nor how soon he will be unable to secure life insurance.

"4—If John Smith grows old without insurance, he is the most unfortunate of men.

"5—If John Smith becomes disabled without life insurance, a tragedy has happened for which you are partly responsible.

#### Life Series of Bumps

"The days of a life insurance man, it has been said, are a series of bumps. Every bump you get is a lesson. If you learn the lesson with one bump, you don't get that bump any more, you get promoted—to the next bump.

"You must give yourself wholly to life insurance, train yourself to expect the bad with the good, fill yourself with enthusiasm for its great service and become an expert by dint of actual experience and practice.

#### How to Be Happy

"To be happy in life insurance, keep on the track. Don't be derailed by real estate, which is only temporarily good; by fire or accident insurance, which scatters the mind for small compensation; by politics, which offer only the delusion of popularity.

"Life insurance is the best paid hard

## NEWS OF LOCAL ASSOCIATIONS

**Evansville, Ind.**—The Evansville association held a dinner meeting with 132 members present. Forty-four new members were added at the meeting. The program was in charge of Ed Shoemaker. W. C. Whitney, superintendent of the Western & Southern Life, Cincinnati, and V. J. Harrold, assistant superintendent of agents of the Lincoln National Life, were the main speakers. Talks were also made by Dr. Frank Lenig and John C. Muth.

**Seattle, Wash.**—Two good speakers were on the scheduled program of the Seattle association last week. Winslow Russell, vice-president of the Phoenix Mutual Life, spoke briefly and Varion S. Green of the National Bank of Tacoma, trust officer and lawyer, talked on the community property law of this state as related to insurance.

**Decatur, Ill.**—The monthly meeting of the Decatur association, attended by 32 members, was addressed by O. J. Lacy, second vice-president of the Minnesota Mutual. He stressed the investment savings value of insurance. Mr. Lacy was guest of L. J. Kaiser, Decatur representative of the company. Arrangements were made to send a delegation of 15 members to the sales conference of the Peoria association April 1 to boost for the State Life Underwriters convention which will be held in Decatur April 30 and at which 250 insurance men from all over the state are expected to be present. O. A. Sanks is general chairman of the committee in charge.

**Galesburg, Ill.**—Gregory Maser, professor of journalism at Lombard College, addressing the Galesburg association at its meeting last week, discussed advertising and publicity campaigns as a force to educate the public in the uses and advantages of such policies. As a result of his talk, the local organization has

authorized the appointment of a committee of advertising and publicity to prepare and conduct a local campaign.

Resolutions were adopted condemning policy of one company, operating in this field, which is said to be writing policies from the home office.

**Northern California**—Roy R. Henderson, president of the Northern California association, spent several days in Sacramento last week in behalf of life agents' qualification bill which is being sponsored by the life underwriters of California.

**Detroit**—The Detroit association is planning one of its most interesting meetings in April. Two outstanding figures will speak before the underwriters. The new insurance commissioner, C. D. Livingston, will make his first address to the life underwriters here, and Claris Adams, secretary of the American Life Convention, will speak on "The Public Aspect of Life Insurance." Mr. Adams is one of the ablest platform orators in the country.

**New York**—Hugh D. Hart of Hart & Eubank, Aetna Life general agents, and Leon Gilbert Simon, director of the course in income tax insurance at New York University, will address the next meeting of the New York association April 12. Mr. Hart's subject will be Time, and Mr. Simon announces his subject will be Opportunity in Life Insurance.

**Port Wayne, Ind.**—Dr. S. S. Huebner, professor of economics at the Wharton School of Commerce & Finance of University of Pennsylvania, addressed the Port Wayne association April 2. Don C. Heffley, president, presided at the meeting. The committee in charge of the programs included James Haughton, L. D. Fowler and L. R. Wade.

work in the world; easiest when you work the hardest and hardest when you work the easiest. The ultimate encouragement and reward of life insurance work is that it is permanent, it is limitless, a service to the world and a business in which men grow."

## PROTEST IS MADE AS TO COMPANY PRACTICE

(CONTINUED FROM PAGE 2)

paying salaries ranging from \$30 to \$60 a week.

#### HEARING AT COLUMBUS

**COLUMBUS, O.**, March 30.—Insurance Superintendent Conn gave a hearing a few days ago on the application of the Twentieth Century Life of Chicago for a license in this state. Complaint had been filed with the department against the issuing of the license on the ground that the company was disrupting the agency plants and business of other industrial companies resulting in injustice to the public. President Charles H. Boyer had a rather imposing battery of talent along with him. His brother, J. B. Boyer, Attorney Zimmerman of Springfield, O.; H. E. Cold, home office representative; Stuart Coulter, associated with Thomas S. McMurray, former insurance commissioner of Indiana, who now has an insurance service; W. R. Sanders, former president of the American Liability of Cincinnati and former president of the Health & Accident Underwriters Conference, who will have the supervision over the Twentieth Century Life in Ohio and Indiana, made up the body-guard.

#### Washington-Fidelity National on Hand

Secretary James F. Ramey, of the Washington-Fidelity-National, and General Council Lukins, of that company, were present, representing the complainants. They were fortified by Attorney Arthur I. Vorys of Columbus, former state insurance superintendent. Judge Conn stated that in his opinion the Illinois department should have a hearing at which all the interested parties could

be present. He declared that a full record should be made of the proceedings so that he and any others might read them over and then decide what to do. Judge Conn said that he would not take any action on licensing the company until he ascertained whether such a hearing would be held.

#### HELD UP IN KENTUCKY

**FRANKFORT, KY.**, March 30.—Pending an investigation of the conduct of the business of the Twentieth Century Life of Chicago, Commissioner Sausley has held in abeyance the application of the company to be admitted to this state. It has been represented to Mr. Sausley that the company has employed agents of other companies, who immediately upon employment were sent out to cover old debts, which means, Mr. Sausley said, twisting life insurance business, and is a violation of the law.

#### HOUDINI'S BENEFICIARY WANTS DOUBLE INDEMNITY

According to a story in the Detroit "Free Press", a legal battle is impending over the insurance on the life of Houdini, the magician who died in the hospital at Detroit some time ago, it is claimed as the result of a blow inflicted on his abdomen by a student of McGill University in Montreal during one of Houdini's appearances there. Houdini continued on his tour to Detroit but became ill there and was operated on for appendicitis, dying from peritonitis following the operation.

According to his brother, Houdini carried \$250,000 life insurance with the double indemnity clause in the New York Life and other companies and his widow is now claiming \$500,000 through attorneys Ernst, Fox & Cane of New York.

**C. S. Cathcart**, vice-president of the Farmers Savings Bank which recently closed at Odebolt, Iowa, has become special agent for the Provident Mutual Life in four counties—Sac, Ida, Crawford and Carroll—and has moved to Carroll, Ia., where he will have his headquarters.



DO YOU  
WANT A  
GENERAL  
AGENCY?

## The Provident

offers you a line of  
modernized life poli-  
cies at premium rates  
equal to those of the  
best low cost com-  
panies.

Openings Now

in  
PENNSYLVANIA  
OHIO  
ILLINOIS  
INDIANA  
IOWA

Write today for full  
information about our  
liberal agency con-  
tracts.

Multiple Lines

Life Accident  
Health Group

The PROVIDENT LIFE  
and ACCIDENT INSURANCE  
COMPANY  
of Chattanooga, Tenn.  
1887 NOW IN ITS  
FORTIETH YEAR 1927

### "A New Day Beckons to a Newer Shore"

*This year the wondrous year shall surely be  
To such as have the gift to hear, to see!*

All recent years have been wondrous years, but, unless all signs fail, 1927 is to be the most wonderful year that life insurance has ever known.

The PENN MUTUAL had in 1926 its most successful year in every respect, but every branch of the Company's organization is hard at work on a still larger program and a farther goal for 1927. Policy equipment, net cost, agency helps, personal relationships between Home Office and Field, important agency appointments,—all of these, together with general business prosperity, justify our ambition and our faith.

We have room for men and women who have ideals, ambition,—*industry!*

**The Penn Mutual Life Insurance Company**  
Philadelphia, Pa.

*Organized 1847*

Do your fellow agent a good turn—get him acquainted with  
The National Underwriter, the real insurance newspaper.

## Our Agents Have

A Wider Field—  
An Increased Opportunity  
Because We Have

General Age Limits 0 to 60.  
Non-Medical Age Limits 0 to 45.

Policies for substantial amounts (up to \$5,000) for Children on variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i. e., Annual, Semi-annual or Quarterly Premium plan.

Participating and Non-Participating Policies, Medical and Non-Medical.

Same Rates for Males and Females, Medical and Non-Medical.

Double Indemnity and Total and Permanent Disability features for Males and Females alike, Medical and Non-Medical.

Standard and Substandard Risk Contracts.

Our Class C Senior Agents may write Non-Medical Applications for as much as \$3,000.

We have openings in Ala., Ariz., Ark., Dela., D. C., Fla., Ga., Ill., Ia., Kans., Md., Mich., Minn., Miss., N. M., N. C., Okla., S. D., W. Va.

## THE OLD COLONY LIFE INSURANCE COMPANY of CHICAGO, ILL.

B. R. NUESKE, President

The Company has its Home Office in its own building at 166 W. Jackson Blvd., running through to Quincy and Wells Streets, right in the heart of Chicago's Financial district.

### COMBINATION IS MADE BY NEGRO ORGANIZATIONS

#### COLORED COMPANIES MERGE

Standard Life of Arkansas and National  
Benefit Life Link  
Forces

The Standard Life of Arkansas, with general offices in Atlanta, and the National Benefit Life of Washington, D. C., both ranking among the larger colored companies of the country, have been merged. From the merger results a company of such proportions that it takes high, if not the highest, rank among colored companies.

The National Benefit, which is the larger of the two companies, was organized in 1898 as an assessment association. In 1927 it changed to the legal reserve basis. In 1923 the company absorbed the Standard Benefit Life of Maryland. Its authorized capitalization is \$250,000. Of this amount more than \$150,000 has been paid in. At the end of 1925 its insurance in force was \$43,320,227. The Standard Life was incorporated near the close of 1925. Its

capital was \$100,000 and it showed a surplus of \$750,000 to reinsure the Standard Life of Georgia. At the end of 1925 the Standard Life's insurance in force was \$23,058,033.

#### METROPOLITAN LIFE IN NEW CANADIAN HOME

The Metropolitan Life has completed removal of its offices from the Jackson building at Ottawa, Ont., to its own Canadian home office building, recently completed there. The removal was conducted in such manner that business was not interrupted, and the various departments were completed as quickly as possible after they were transferred to the new building. The official opening was held Mar. 26.

Haley Fiske, president of the Metropolitan; W. L. Mackenzie King, prime minister of Canada, and other state and company officials were in attendance at the opening, together with a host of people prominent in the business and social life of Ottawa. President Fiske and others from New York acted with the heads of the local staff as a committee to receive company guests at the opening.

The new home of the Metropolitan is four stories above the street level and three below. It is constructed of sandstone, granite, marble, steel and glass and is absolutely fireproof. Each floor contains about 25,000 square feet of space.

A complete medical staff and dental clinic are maintained for the Metropolitan employees, and three dining rooms are open to the employees. Tennis and hand-ball courts for the employees are located on the roof of the building.

Lighting and ventilating systems of the most approved type have been installed, and every means of facilitating the handling of large volumes of work have been provided.

#### Company Ranks Fortieth

In the tabulation of companies by insurance in force on page 14 of the March 25 issue of THE NATIONAL UNDERWRITER the Northwestern National Life was listed in 41st place. The Northwestern National Life should have been listed in 40th place. The company's insurance in force for 1926 was \$234,576,697.

#### R. B. McCune Office Busy

R. B. McCune, who last month was made manager of the South Bend, Ind., office of the Travelers, reports that his office got away to a splendid start in the matter of business done, and that the pace set by the leaders in the first weeks has not slackened. The prospects for steady increase of business are reported very good.

Mr. McCune, prior to his appointment to the South Bend office, was assistant manager of the Chicago life office of the Travelers.

#### Fraternal Aid's Figures

The Fraternal Aid Union of Lawrence, Kan., reports total admitted assets at the close of 1926 of \$9,719,370, a gain for the year of \$1,027,519.49. Reserves are in excess of \$8,000,000 set aside to guarantee outstanding contracts. The association has paid out to its members and their dependents \$100,097,937 since it started business.

#### Brown Goes to Oakland

George W. Brown, superintendent of the John Hancock Mutual at Peoria, Ill., who has been in close cooperation with the life insurance men in that city, has been transferred to the Oakland, Cal., office.

#### Riley Is Promoted

Michael J. Riley has been appointed superintendent of the John Hancock Mutual Life at Newport, Conn. Mr. Riley has been an assistant in this agency.

Edwin Morton Coates Quimby, district agent at Suffolk, Va., for the Equitable Life of New York, died at his home in that city March 18. He was formerly postmaster of Suffolk. He resigned this post several years ago to devote his entire time to the insurance business.



## ACES IN PRODUCTION ARE GIVEN FOR 1926

(CONTINUED FROM PAGE 1)

Commercial Life, Mo.—R. J. Lee, Kansas City, Mo.  
Connecticut General—Stuart F. Smith, Akron, Ohio, \$1,082,235.  
Connecticut Mutual—Arthur W. Stebbins, New York, N. Y.  
Conservative, Ind.—Joseph Martin, South Bend, Ind.  
Conservative, W. Va.—Steven R. Holloman, Birmingham, Ala.  
Continental American—Arthur B. Cheyney, Philadelphia, \$1,057,000.  
Continental Assurance—Luther Moor, Dayton, O., \$890,000.  
Equitable, N. Y.—McClellan J. Donnelly, New Castle, Pa., \$3,423,640.  
Eureka-Maryland—Theodore Grance, Millvale, Pa., \$185,000.  
Farmers & Traders—C. E. Trump, Cheyung, N. Y., \$321,000.  
Federal Life—R. S. Pope, Bay City, Mich., \$750,000.  
Federal Union—Herman E. Emig, Columbus, O., \$395,250.  
Fidelity Mutual—Karl Collings, Philadelphia, \$670,000.  
Franklin Life—J. Fred Ellis, St. Louis, Mo.

\* \* \*

Girard Life—Fernand Baruch, Philadelphia, \$1,400,000.  
Grange Life—John B. Weaver, Lansing, Mich., \$286,000.  
Great West Life—Louis White, Toronto, Ont., Canada, \$450,000.  
Guardian Life—Max Reinboth, New York, \$922,500.  
Home Life, Pa.—George J. Rondish, Hazleton, Pa., \$225,000.  
Illinois Life—Harry O. Hansen, Chicago.  
Indianapolis Life—George W. Anawalt, Indianapolis, \$600,000.  
Inter-Mountain—F. D. Price, Phoenix, Ariz., \$409,000.  
Inter-Southern—Albert C. Reeder, Dayton, O., \$462,000.

\* \* \*

Jefferson Standard—William Lester Brooks, Charlotte, N. C., \$1,303,000.  
John Hancock Mutual—A. W. Defenderfer, Washington, D. C., \$651,000.  
Kansas City Life—C. P. Carroll, Kansas City, Mo.  
Lamar Life—R. B. Schlatter, Greenwood, Miss., \$691,416.  
Liberty Life, Ill.—James W. Hollis, Chicago.  
Liberty Life, Kan.—J. E. Hudson, Pasadena, Cal., \$300,500.  
Life & Casualty, Ill.—P. R. Ivens, Chicago.  
Life of Virginia—C. G. Brown, Richmond, Va.  
Lincoln Liberty Life—Chas. Van Patten, Lincoln, Neb., \$509,500.  
Lincoln National—John R. Kinneman, Pittsburgh, Pa., \$732,500.  
Lincoln Reserve Life—Ben I. Rapport, Birmingham, Ala., \$305,000.

\* \* \*

Massachusetts Mutual—Wm. L. Meissel, New York, \$2,244,000.  
Metropolitan Life—Jacob Ratner, New York.  
Mid-Continent Life—James Virgin Hoover, Shawnee, Okla.  
Midland Mutual Life—Edw. P. Tice, Columbus, O., \$422,875.  
Minnesota Mutual—Sam R. Weems, Dallas, Tex., \$1,007,488.  
Mutual Benefit Life—Hamilton Kerr, Dayton, O., \$2,771,635.  
Mutual Life, N. Y.—D. H. Anderson, Chicago.  
Mutual Trust Life—O. R. Aspergen, Chicago.

\* \* \*

National Fidelity—E. S. Eagin, Mangum, Okla.  
National Guardian—Franklin Van Sant, Madison, Wis., \$385,500.  
National Life, Vt.—Richard Hyde Cutler, Springfield, Mass., \$940,000.  
National Life, U. S. A.—V. M. Tresslar, Los Angeles.  
New England Mutual—Louis Danto, Detroit, Mich., \$1,127,500.  
New York Life—Abraham Seff, New York, \$3,153,500.  
North American, Ill.—Freeman Alford, Kansas City, Mo.  
Northern Life—Orville E. Evans, Sacramento, Cal., \$527,750.  
Northern States Life—Ben Lynch, Lowell, Ind., \$578,000.  
Occidental, Cal.—L. A. Duncan, The Dalles, Ore., \$797,000.  
Ohio National—Walter C. Temple, Dallas, Tex.  
Old Colony Life—M. E. Taylor, Oklahoma City, Okla.  
Old Line, Neb.—E. T. Stalcup, Lincoln, Neb., \$568,000.

Oregon Life—Edward L. Holmes, La-Grande, Ore., \$378,000.

\* \* \*

Pacific Mutual—Rutherford D. Moore, Los Angeles, \$846,360.  
Penn Mutual—J. N. McLean, Jackson, Miss.

Peoples Life, Ill.—Otto L. Mertz, Chicago, \$352,000.

Peoples Life, Ind.—F. Elmore Lee, Little Rock, Ark., \$432,000.

Philadelphia Life—Samuel Bernstein, Philadelphia, \$682,125.

Phoenix Mutual—A. E. Leach, Providence, R. I., \$865,000.

Pilot Life—Carl R. Webb, Shelby, N. C., \$930,000.

Pioneer Life—John Dennis Gilbert, Greenville, S. C., \$265,121.

Policyholders National—Fred Hernbloom, Sioux Falls, S. D., \$426,000.

Provident Life—Guy Reed Thompson, Bismarck, N. D., \$440,834.

Provident Life & Accident—Thurman W. Payne, Chattanooga, Tenn., \$502,000.

Provident Mutual—Donald T. MacKinnon, Detroit, Mich., \$1,149,265.

Prudential—W. F. Woods, Shreveport, La.

\* \* \*

Register Life—Fred C. Campbell, Lincoln, Neb., \$343,000.

Reserve Loan—A. M. Miller, Houston, Tex., \$1,000,000.

Royal Union—Verne Arnts, Bangor, Pa., \$371,000.

Security Life, Ill.—F. G. May, Pine Bluff, Ark., \$332,000.

Security Mutual, Neb.—T. B. McPheeters, Edmond, Okla., \$183,000.

Security Mutual, N. Y.—Geo. A. Spencer, Detroit, \$896,500.

Southland—A. C. Bayless, Houston, Tex., \$1,403,600.

State Mutual—J. A. Neilson, Jr., Buffalo, N. Y., \$750,000.

State Reserve—Finis H. Barlow, Fort Worth, Tex., \$279,400.

\* \* \*

Toledo Travelers—E. P. Brooks, Toledo, O., \$238,500.

Travelers—Wm. G. Thayer Shedd, New York, \$2,000,000.

Union Central—B. A. Wiedermann, San Antonio, Tex., \$1,644,500.

Union Life, Ark.—J. B. Lee, Magnolia, Ark.

Union Mutual—G. L. Brast, Pittsburgh, Pa., \$400,000.

United Life & Accident—H. David Falk, Providence, R. I., \$301,000.

Victory National—Loper B. Lowry, Tampa, Fla., \$523,750.

Western Union—Fred S. Ross, Spokane, Wash., \$993,000.

### TO ENTERTAIN AT NEW HOTEL

President Arnold of Northwestern National Life and Leading Agents Will Be at Stevens Opening

President O. J. Arnold of the Northwestern National Life was in Chicago this week arranging to entertain his leading agents at the new Stevens hotel in that city, April 18. President Arnold offered a free trip to Chicago and entertainment at the formal opening of the Stevens to those agents who would qualify by that time. The new Stevens hotel is the largest in the city. It will be managed by Ernest J. Stevens, now manager of the Hotel La Salle and vice-president of the Illinois Life. James W. Stevens, chairman of the board, and President R. W. Stevens of the Illinois Life are big factors in the ownership and control of both the Hotel La Salle and the Stevens.

### Southland Life Expanding

The Southland Life of Dallas is expanding its operations. The company recently entered Oklahoma. Larry R. Vaughn has been named state manager for the company in Oklahoma. His headquarters are at Oklahoma City. Lloyd Key is special representative of the company for the state.

The Southland has been operating in Tennessee, Mississippi and Minnesota for some time. W. E. Talbot, agency director, said the company plans to enter other states when the situation warrants.

### Medical Section Meeting

The American Life Convention has now definitely set the date for the annual meeting of the Medical Section at the Drake hotel in Chicago, May 4-6.

# DAY-O-GRAM

## Why Union Central?

One of our new agents, when asked why he had selected the UNION CENTRAL, handed us the following letter which he had received from his friend Jim Hiestand, one of our leading producers:

"Dear Bill:—

I have often wondered why you, with your personality and ability, did not avail yourself of the opportunities which the Life Insurance Business offers. I was, therefore, delighted when you told me the other day that you had decided to come into the business.

I promised to write down for you the reasons for my statement that the Darby A. Day Agency of The Union Central Life Insurance Company is your best bet. Here they are—

1. **THE UNION CENTRAL LIFE INSURANCE COMPANY**—one of the **BEST** companies; progressive, low net cost, liberal policies with disability and double indemnity benefits; large limits on a single life; substandard; in all, an **AGENT'S COMPANY**.
2. **DARBY A. DAY**, probably the greatest Agency Builder and Inspirational Leader in the Life Insurance Business.
3. **AN AGENCY ORGANIZATION** second to none. Individual instruction and sales assistance. Inspirational talks, expert instruction in the mechanics of Life Insurance, practical sales suggestions and experiences, and the joy of working in an atmosphere of harmony and mutual cooperation.

Can I say more, Bill? Only this—that the very air in this place is permeated with *Enthusiasm* and *Success*. It is *contagious*. Come in and expose yourself.

So long, Old Fellow. I must get busy.

As ever,  
JIM."

## Darby A. Day

Manager

Illinois Merchants Bank Bldg.

Central 6460

CHICAGO

The Union Central Life Insurance Co.

Cincinnati, Ohio

# Speed of Service

is one consideration that means satisfaction and pride in the heart of the alert salesman. Ability to produce the completed policy contract with a minimum of awkward waiting is a joy to him whose purpose is service, as well as to him who has applied for protection. 24-hour issuance has long been the rule with the American Central.

## SUBSTANDARD BUSINESS

is frequently encountered by the fieldman and it is a decided advantage if his company is adequately prepared to handle such cases for him quickly in its own office. Substandard writing by American Central representatives is rendered especially convenient by special rates included as a part of their equipment and by the Company's clean-cut system of substandard underwriting.

## REINSURANCE FACILITIES

are so scientifically perfected that there is practically no delay in securing coverage for excess lines, thus leaving the representative free to produce with maximum speed and effectiveness.

# AMERICAN CENTRAL LIFE

INSURANCE COMPANY

INDIANAPOLIS

Old Line Legal Reserve  
Established 1899

HERBERT M. WOOLLEN, President

## OBSERVATIONS ARE MADE ON CURRENT PROBLEMS

(CONTINUED FROM PAGE 1)

of envisioning to the prospect how life insurance supplements and complements his aims and aspirations in life, not only can the rookie learn from the veteran, but the highly skilled salesman may get new ideas from the novice.

### Spend More Time in the Field

Among other present-day problems of life underwriting is one that was a present-day problem when I entered the business 30 years ago. It has been a problem confronting life underwriters in all the intervening years. It is, how to increase our sales so as to bring us the income that will afford us the standard of living to which we aspire, and those comforts for family and self which every man on entering the business is led to believe are within his reach.

I have known many highly successful life insurance salesmen. I refer not to salesmen spasmodically successful—their name is legion—but to salesmen who are perennially successful. And as I look back over the years I find no exception to the rule that uniformly applied to them. You might ask any one of them how he did it—how he got his big consistent production and he would give you his pet theory and which he honestly believed the secret of his success.

### Systematic Workers

I know a highly successful life salesman who really thinks the secret of his success lies in a little trick he has of getting the pencil in the prospect's hand by rolling it across the table toward him, so that he has to grab it to keep it from rolling off the table and onto the floor. He makes a good sales talk, simple and straightforward, yet he honestly believes that his little play of getting the indelible pencil in his prospect's hand at the psychological moment is the real secret of his success. Another will attribute his success to some particular policy his company puts out and which he is convinced is far and away superior to every other contract it issues or any other company issues. You find that all these successful salesmen have one trait in common. They are workers; systematic workers, and 80 percent of their success lies in that fact.

### To Sell Policies, See People

To sell policies, you must see people. It follows with unflinching certainty that the more people you see the more policies you will sell. Anyone with ordinary intelligence and with any sales ability, who will work at selling policies—not let his time be frittered away attending to inconsequential matters—will succeed in the life insurance business. The man who applies system to his work will conserve his time and enhance his earnings. The highly successful agent lets nothing interfere with strict attention to his business, which is interviewing prospects for policy sales. To the highly successful life insurance agent the day is never too hot, the night too dark, the weather too disagreeable or the distance too great to interfere with his going after business when he sees it in sight or suspects it around the corner. It is everlasting work that brings success.

### Beha's Suggestion on Directors

J. A. Beha, superintendent of insurance, in his recommendation to the legislature has suggested that a branch of the political government be given a voice with its attendant evils, in naming the directors of mutual life companies, on the ground that policyholders exercise no real choice in their selection and that their performance of duties is perfunctory. It strikes me as a bolshevistic and vicious suggestion.

In every corporation the directors are the agents and trustees for the owners. A directors' meeting is, by delegation, a meeting of the owners to conduct the

company business in the interest of the owners. To speak of directors representing the state, is a contradiction in terms. A meeting attended by the chosen trustees for the owners and any other persons, would be, not a directors' meeting, but simply a conference between parties of diverse interests.

If it is a fact, that policyholders in mutual companies take no real interest in the election of directors, it does not necessarily follow that the state should assume a voice in the direction of the company's affairs. The state very properly supervises the affairs of insurance companies and it is universally admitted that the business of life insurance is a proper subject for regulation and supervision by the state. But if actual management of the affairs of the company were to be vested in the state, in part or in whole, it would be the greatest calamity that could befall the institution of life insurance.

### Non-Medical Insurance

The non-medical privilege is relatively new in this country, but it is old in life insurance history. American life insurance is a development of social service that had its inception in England. In early life insurance history medical examinations were unknown. Non-medical life insurance in England is an old story. English companies will write as much as \$75,000 on a single life on the non-medical plan. If an agency organization is carefully selected and composed of men of integrity who are trained life underwriters, there is no question in my mind of the propriety of the non-medical privilege being accorded them. The company I represent has not done a non-medical business over a long period of years, but it has granted the privilege during the past 3½ years and during 1926 had an average of approximately \$10,000,000 insurance on the non-medical plan. I would not set up one year's experience, or this volume, as a criterion, but it is interesting to note that our mortality experience on this business during 1926 was less than half the mortality experience on the company's total first year business in force. The mortality experience on our total business one year or less in force was 29 percent. On our total non-medical it was 12½ percent.

### Scientific Salesmanship

During the last few years, sales congresses, insurance institutes and schools of instruction have resulted in improved methods of life insurance selling. These have dignified the work of the life insurance agent. We talk about modern methods of salesmanship. We might more properly call them scientific methods. There is nothing new in these methods except their more general employment and the co-operation of home offices in making them more effective.

### Must Cover Specific Needs

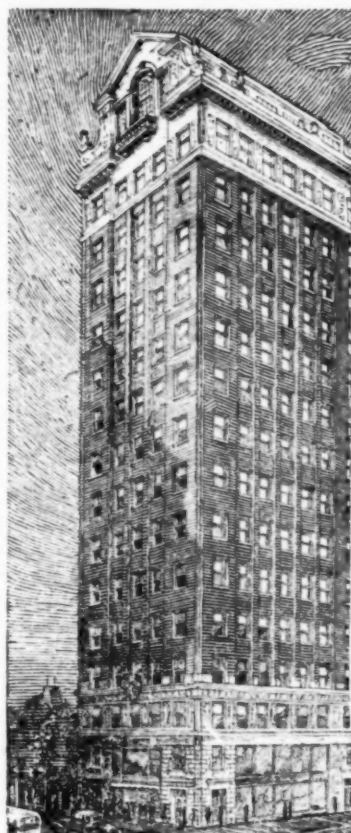
It is now recognized that a life agent is not fully "organized" to carry on his work properly until he has learned to present life insurance as a coverage for specific insurance needs and with his own appropriate sales talks applicable to:

- Family protection
- Educational savings for each child
- Income to widow and to self after 65
- Insurance as a method of savings—the property idea in insurance
- Business insurance
- Insurance to cover the mortgage
- Insurance to cover human values and so on, and so on—a multiplicity of risks to be covered; each one to be sold separately and by a separate policy, and confusion avoided.

### American Agency System

To the American agency system of selling life insurance, and the men enrolled in it, belong the credit for the great development of life insurance in this country. The agent in the field, compensated by commissions, is the responsible factor in the phenomenal spread of life insurance in the United States. The companies spend large





### "THE APPROACH"

If you are seeking a General Agency connection you will, no doubt, be interested in a contract with a Company which combines the advantages of SERVICE TO POLICYHOLDERS and PROFITS TO FIELD MEN; one offering PARTICIPATING and NON-PARTICIPATING POLICIES to the Public and a FULLY PARTICIPATING CONTRACT to its Agents. One in which the circle of mutuality is extended to INCLUDE THE PRODUCER.

### "THE PRESENTATION"

The Central Life offers a wide range of policies, including Child's Educational, Mortgage Coverage, Low Cost Preferred Risk and Double Protection Policies.

### SERVICE TO POLICYHOLDERS

Dividend factors: Mortality 1924-1925, 30%.

Interest earned, 5.8%.

Ratio assets to liabilities, \$1.12.

While a stock company, its profits to stockholders are limited by its charter. (Present non-participating policies provide for dividends after they are paid up—retro-active as to old policies.)

### SERVICE TO AGENCY ORGANIZATION

Practical cooperation from the Home Office, through proven methods; a free educational course to agents and comprehensive organization plans for General Agent.

Year's record, 27% increase in paid for business over that of 1925.

### "THE CLOSE"

In common with many other conservatively progressive companies, the Central Life offers a salable service to policyholders—a clean record, a wide range of policies and excellent dividend factors. It also offers what is IRRESISTIBLE—a contract providing an OVERWRITING commission adequate to take care of the OVERHEAD—one which will enable the General Agent to attract and hold desirable men and still operate UPON A PARTICIPATING BASIS.

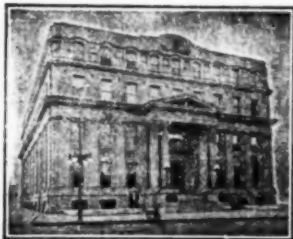
General Agency opportunities in Pennsylvania, Nebraska, Kansas, Northern California, Oregon, Montana, Colorado, Utah and Florida.

W. H. HINEBAUGH, Pres.

W. ROLLA WILSON,  
Vice-President & Agency Director

S. B. BRADFORD, Secy.

**CENTRAL LIFE INSURANCE**  
COMPANY OF ILLINOIS  
CHICAGO



# BANKERS LIFE INSURANCE COMPANY OF NEBRASKA

Assets \$28,900,000

Insurance in Force over \$17,000,000

Issues up-to-date Policies, both Participating and Non-Participating, with Double Indemnity and Disability Benefits.

For many years the Bankers Life has had more insurance in force in its home state than any other company, and all of its business has been written by its own agents.

Forty years of successful and conservative management have resulted in financial statements and in dividends to policyholders unequalled in insurance history.

Having laid a foundation broad enough and strong enough for a building of any size, the Company is now ready to erect the superstructure.

If you wish to invest your time and energy where it will make the largest returns in money, satisfaction, peace of mind and pride in the institution you represent, it will pay you to investigate.

*LET THE BANKERS LIFE BE YOUR BANKER*

Opportunities Are Open for Producers, General Agents and Supervisors in the Following States:

PENNSYLVANIA  
UTAH  
IDAHO  
IOWA  
OKLAHOMA

SOUTH DAKOTA  
KANSAS  
ILLINOIS  
WYOMING

NEBRASKA  
MICHIGAN  
OREGON  
DISTRICT OF COLUMBIA

OHIO  
WASHINGTON  
WEST VIRGINIA  
MISSOURI

For full particulars address

**HOME OFFICE, LINCOLN, NEBRASKA**



Immediate  
Openings at:

Fergus Falls, Minn.  
Albert Lea, Minn.  
Mankato, Minn.  
St. Cloud, Minn.  
Duluth, Minn.  
St. Paul, Minn.  
Litchfield, Minn.  
Alexandria, Minn.

Superior, Wis.  
Appleton, Wis.  
Oshkosh, Wis.  
Kenosha, Wis.  
Janesville, Wis.  
Wausau, Wis.

Our contract reads:

"Renewals once earned shall be non-forfeitable and vested in you or your estate." Are you offered this?

We assist our agents in every possible way to help build up a successful and remunerative agency.

The assets of The Wisconsin Life increased over 550% between 1911 and 1926. Its Dividends paid last year exceed death claims.

Our policies are up-to-date; ages written, 10 to 60.

**N. J. FREY, President**

Madison, Wisconsin

## ANOTHER YEAR of PROGRESS

*has been recorded in the history of this growing Company*

Our Agency Organization is beginning the New Year with the best January in the Company's history. All signs indicate that 1927 will be our greatest year.

To be in an atmosphere of progress means to progress.

There are attractive agency openings in our General Agencies located in the following States:

Michigan	Minnesota	Kentucky
Georgia	Florida	Alabama
Texas	Mississippi	Tennessee
District of Columbia	Maryland	South Carolina
Virginia	North Carolina	West Virginia

Interested Parties Should Address

AGENCY DEPARTMENT

**ATLANTIC LIFE INSURANCE CO.**  
RICHMOND, VIRGINIA

*"Honestly It's The Best Policy"*

sums in obtaining the best trained actuaries and underwriters to keep the companies on an even keel and devise forms of coverage of every conceivable insurance need, and to secure the services of men with financial ability to invest and protect the colossal amount of funds accumulated for the performance of policy contracts. These are men of rare genius and too high compliment cannot be paid them, but their splendid talent would go for naught if it were not for the resourcefulness and untiring energy of that vast army of men carrying the rate book who constitute the vital factor in the development of the life insurance business. America leads the world in life insurance.

### Insurance Is a Service

Insurance is not a commodity, nor is it bought and sold as such. It is a service. A life company is merely a clearing house for the distribution among the many of the loss that would cripple the family of the individual. But it is more than this—the insurance company serves as a reservoir for the accumulation and profitable employment of the savings of the people. The life insurance agent is the country's foremost apostle of thrift.

The American life agent is the product of the American agency system with compensation determined by commissions on business placed on the books. He has made for himself a place of foremost importance in America's material and social development. The American agency system in life insurance is not on trial. It has wholly justified its existence.

### Salaried Employees Must Give Way

In any contest between it "and over the counter" sales, or sales through salaried employees, the latter must give way. To undermine this effective agency system would not only be an injustice to the men who have vitalized it and who have been and are looking forward to life insurance salesmanship as a life work, but would be suicidal from the company standpoint. All experience has shown that the proper basis of compensation for life insurance selling is through commissions. Commissions, not salary, supply the necessary incentive to effectiveness. These commissions should go to the agent who places the business. Salaried employees should not be permitted to cut under him.

### Group Insurance

Group insurance is a relatively new phase of the insurance business. Its growth is phenomenal. As practiced to date it is, I think, in a passing phase. I know that many companies have believed that the sale of group insurance was something beyond the ken of the average insurance agent. With this theory I do not and never have agreed. The trained life insurance agent is fully competent to sell group insurance. In its sale the resident agent should be fully protected, and he is entitled to home office assistance in developing his ability to handle it. It will be admitted, of course, that it takes a more experienced man to sell group insurance, the same as it takes a more experienced man to sell estates tax and inheritance tax insurance, corporation insurance, and even income insurance. But the agent may be relied upon to grasp its intricacies, and to handle it successfully.

### Group on More Permanent Plans

I have said that I thought that group coverage as practiced to date is a passing phase of the group business. Group insurance to date has been sold on the yearly renewable term plan. It is my belief that the next few years will see group insurance placed on permanent plans—ordinary life, endowment at 60 and 65, and providing retirement incomes for old age; and that these group policies will be sold to establishments large and small, at a uniform rate per unit, by the life agents of the country

in connection with their regular sales of individual policies.

I have no fears that group insurance is going to curtail the sale of individual policies. In isolated cases, yes; but by and large it will tend to increase the number and the amount of individual policies purchased by persons insured under group plans. People are realizing more and more the inadequacy of the insurance carried by them. The next few years is going to surprise even the most optimistic in the average amount of insurance carried by the average man.

I look for a great expansion in the sale of investment forms; "Life" insurance as contrasted with "Death" insurance. Pension bonds, retirement income policies; income endowment and similar contracts will be purchased as an assured means of creating estates that will provide adequate income for old age with insurance for protection of the family in event of premature death.

### Disability Benefits

There has been much recent discussion anent the disadvantages resulting to the life insurance business from the incorporation of disability and double indemnity benefits in life policies. There are disadvantages. They are twofold. The life companies have built up an enviable reputation for prompt payment of claims in full and without dispute. The incorporation of disability and double indemnity benefits injects controversial questions that will result in disputes. That is one disadvantage. Another disadvantage lies in the fact that no one can say as yet with certainty what is the proper premium to charge for income disability benefits, but this uncertainty as to the proper premium results largely from the fact that companies have undertaken to place restrictions in disability clauses, the enforcement of which, in passing on claims, is found disturbing to the agency organization and which restrictions the courts have shown a disposition to circumvent.

### Pressure from the Field

The companies are faced on one hand with pressure from the field organization to adopt a liberal policy in the consideration of claims and on the other with the knowledge of the attitude of the courts in interpreting these clauses. It is my belief the solution of these problems will be in the granting of unrestricted coverage and the adoption of a liberal attitude in the consideration of claims, with premiums charged accordingly. The American citizen wants service and is willing to pay for it.

Certain company officials decry the incorporation of these benefits in life insurance policies. I respect the views of all of them. They are serious minded men of honest conviction. However, some of them, I fear, are in the class of certain congressmen who are wet in their proclivities but vote dry. Those company officials are in stronger position, it seems to me, who decry the incorporation of these benefits in life policies, true to their convictions, refuse to incorporate them in the policy contracts of their companies.

### Attitude of Mutual Companies

One of the strongest arguments against the incorporation of these clauses in life policies, it seems to me, but one which curiously enough is not specifically urged, is that these benefits are in the nature of casualty insurance, which is essentially a function of companies with stock capital. It is this consideration that influences me to the opinion that mutual companies must, in justice to policyholders whose policies do not carry these benefits, charge extra premiums for these benefits sufficiently high to cover beyond doubt the cost of coverage.

However, and notwithstanding the protestations, I think that the incorporation of income disability benefits and double indemnity benefits in life policies, while a departure from long practice, is properly a part of a life insurance policy and that these benefits make for



complete coverage and have come to stay. Time will tell.

#### Conservation of Business

At the present time there is, in my judgment, no more important problem confronting us as life insurance men, than the elimination of the waste that results from lapses. This is a problem peculiar to every company. Some are more successful than others in its solution, but in all there is room for improvement. Greater persistency of business means a reduction in cost to the insured and an increase in compensation to the agent. Conservation of business begins with the sale of the policy. If well sold, and sold for a specific purpose, to a good credit risk, and a settlement preferably taken with the application, the probability of lapse is reduced to a minimum. However, I hold the agent owes a duty to his policyholder to leave no stone unturned in his effort to prevent the lapse of a policy once sold.

#### Yearly Gain in Insurance

To my way of thinking, the most significant factor in appraising the success of an agent's work and his worth to his company is the yearly gain in the amount of paid-for insurance in force that stands to his credit, and the ratio of this gain to his new paid-for business. In making this test I would eliminate business over three years old, for it will be found that for the most part preventable lapses occur during the first three years. Gain in paid-for insurance in force means progress; new business paid for may or may not. To talk enthusiastically about new business paid for, disregarding gain, is like getting excited over new applications taken without settlement, disregarding the very important consideration of settlement and delivery. New business does not represent accomplishment until it is paid for, and paid for new business adds to an agent's renewal account only

as it represents an increase in the aggregate paid for insurance in force.

The greatest investment the life insurance agent makes in his agency is his time, the value of which can never be over-estimated, and is dependent on how well he employs it. The agent who conserves his time by planning his work is the agent who makes the most money. Conservation of time includes the careful selection of prospects, the thorough selling of the insurance, and securing a settlement with the application, and when possible, an annual settlement. Policies well sold require little attention when it comes to the matter of renewal. A settlement taken with the application means no loss of time or uneasiness of mind when it comes to the matter of delivery. From the standpoint of conservation of time, I like the practice of making a new list every evening of a dozen to fifteen prospects for the next day; making a new written list every evening, throwing away the old one, and marking on the new list, by number, the five or six who at the time appear ripest for the next day. To plan the day's work the evening before gives a good start for the next morning, and makes for preparedness and efficiency.

#### Outlook for New Business

There has been more or less complaint during the past year, and at present, among merchants and others, that business in this section is slow. It is quite certain that, because of these complaints, many life insurance men have succumbed to the impression that business is poor and have "laid down" on the job. But because merchants have found business slowing up, it does not necessarily follow that the public is less inclined to buy life insurance. A curtailment in spending is frequently accompanied by an increase in saving.

House Bill 48 in the Illinois legislature, old age pension bill, is now on the order of second reading in the house.

## AS SEEN FROM NEW YORK

BY G. F. WILLISON

#### MAKEUP OF GENERAL AGENT

Every good general agent is about 90 percent agent and about 10 percent general agent, according to Donald C. Keane, one of the largest personal producers in the country and a member of the Keane-Patterson agency here of the Massachusetts Mutual, a precocious two-year-old organization that is already producing more than \$1,000,000 monthly. This settled opinion about general agents, said Mr. Keane, was the outgrowth of a wide life insurance experience during the past 10 years, eight of them spent as Mr. John Agent and the last two as an organizer and manager.

#### HART & EUBANK'S EPIGRAMS

"Success in this business is never accidental. The big producers don't rely on luck! They succeed in bringing in applications month after month because they work on definite plans. Systematic work develops earnings. Knowing that success is built by patient painstaking effort, stone upon stone, make each month produce its own quota of work. Don't make July carry January's burden—make each month do its own work." This is the excellent editorial in the current "Aetna-gram" published weekly by the Hart & Eubank agency of the Aetna Life.

#### SPEAKERS BUREAU POPULAR

As its popularity grows, increasing use is being made of the speakers bureau established last fall by Secretary Frederick P. McKenzie of the New York Life Underwriters Association. General agents are finding its services most valuable in securing experts to address their several organizations on the various aspects of modern life insurance. The last speaker to be called upon was a

business insurance expert, Associate Manager Charles J. Zimmerman of the P. M. Fraser agency of the Connecticut Mutual, who recently addressed a large group at the Max Harmelin agency of the Columbian National at Newark, N. J.

#### FRASER AGENCY'S GAINS

The P. M. Fraser agency of the Connecticut Mutual, despite the fact that its offices are in process of being extensively remodeled and enlarged, reports that as the first quarter of 1927 draws to a close its records indicate an increase of more than 10 percent in paid-for business over the corresponding period last year. One of the outstanding features of the drive now being waged to increase the agency's rate of production, which at present is \$24,000,000 per annum, has been the work of the full-time organization.

#### LIEUT.-GOV. VAN ORMAN'S VIEW

"I am not only a firm believer in life insurance but carry a considerable amount as the best evidence of that fact," writes Lieut. Gov. F. Harold Van Orman of Indiana to Senator Fred M. Dickerman, general agent of the Guardian Life at Indianapolis, in a letter published in "Service," the company's weekly house organ. "I believe especially in life insurance to meet specific needs," continues Lieut. Gov. Van Orman, "and feel that by fitting life insurance to my program of life I can arrange for incomes payable to my wife and each of my three boys in case of death. By endowment insurance a college education is provided for my sons and the comfort of old age is assured. I know of few other ways by which this may be made certain. I feel so strongly the benefits of life insurance that I commend it most earnestly to everyone."

# FARMERS NATIONAL LIFE



## INSURANCE COMPANY OF AMERICA

## GENERAL AGENTS

Capable men desiring to build their own General Agencies may obtain exclusive territory of their own choice with this progressive young company. We accept all classes of life risks, age one day to 65 years. Our best uncontracted territory includes:

#### INDIANA—

South Bend  
Elkhart  
Terre Haute  
La Porte  
Michigan City

#### OHIO—

Lima  
Toledo  
Dayton  
Marietta  
Springfield

#### MICHIGAN—

Calumet  
St. Joseph  
Kalamazoo  
Marquette  
Battle Creek

#### ILLINOIS—

Peoria  
Mt. Vernon  
Springfield  
Murphysboro  
Rockford

#### IOWA—

Waterloo  
Mason City  
Sioux City  
Council Bluffs  
Dubuque

#### MISSOURI

Joplin  
Springfield  
Cape Girardeau  
Jefferson City  
Moberly

For further information communicate with

A. O. Hughes, Vice-President in Charge of Agencies

## Farmers National Life Insurance Company OF AMERICA

3401 South Michigan Ave., Chicago, Illinois

## THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

Published every Friday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York. EDWARD J. WOHLGEMUTH, President; JOHN F. WOHLGEMUTH, Secretary; HOWARD J. BURRIDGE, Vice-President and General Manager; H. E. WRIGHT and NORA VINCENT PAUL, Vice-Presidents; WILLIAM A. SCANLON, Southwestern Manager; GEORGE C. ROEDING and O. E. SCHWARTZ, Associate Managers; B. F. STEVENS, Manager, Advertising Service Department.

C. M. CARTWRIGHT, Managing Editor  
HOWARD J. BURRIDGE, Associate Editor  
FRANK A. POST, Associate Editor  
ROGER A. CRANE, Associate Editor

PUBLICATION OFFICE, Insurance Exchange, CHICAGO. Telephone Wabash 2704  
CINCINNATI OFFICE, 420 E. Fourth St., Telephone Main 5781, RALPH E. RICHMAN, Manager; E. R. SMITH, Statistician; ABNER THORP, JR., Director Life Insurance Service Dept.  
NEW YORK OFFICE  
80 Maiden Lane, Tel. John 1032  
GEORGE A. WATSON, Associate Editor  
SOUTHEASTERN OFFICE—ATLANTA, GA.  
1517 Fourth National Bank Building  
W. J. SMYTH, Resident Manager  
Entered as Second-class matter June 9, 1900, at Post Office at Chicago, Ill., Under Act March 3, 1879

Subscription Price, \$3.00 a year in Canada, \$4.00 a year. Single Copies 15 cents  
In Combination with The National Underwriter (Fire and Casualty) \$5.50 a year. Canada \$7.50

### What Price Mutualism?

Two men outside of the life insurance business, but whose opinions on life insurance matters demand attention, have recently directed attention to a "problem" of the life insurance business, and have declared that a solution should be found for it. The men referred to are CHARLES E. HUGHES, former Secretary of State of the United States, and JAMES A. BEHA, insurance superintendent of New York. The problem is that the policyholders of mutual life insurance companies, apparently well satisfied with the management of these institutions, have not taken any interest in their voting privilege. Policyholders' just don't vote!

Both Mr. BEHA and Mr. HUGHES think something should be done about it, but they differ widely as to the remedy.

Mr. BEHA advocates that the state be given representation on the board of each mutual life company. He says that at present the managements select the directors, who, in turn, elect the managements, and that the directors, having no proprietary interest in the success of the company, do not feel the responsibility that they would in a company in which they had an investment at stake. This, he feels, gives the management too much power.

Mr. HUGHES is not so definite. He does not offer a remedy, but he makes it very clear that Mr. BEHA's method is not his. In his address before the ASSOCIATION OF LIFE INSURANCE PRESIDENTS he said:

"It is well that policyholders should have the opportunity to correct improper

management, and their power, though latent, must be real. They must have the final control. How to obtain the safeguard of ultimate control by those whose interests are at stake, and the continuity and efficiency of expert management, without the intrusions and insincerities of politics or the fantasies of dreamers—that is the problem."

In brief, Mr. BEHA wants to introduce politics and Mr. HUGHES wants to avoid the introduction of politics.

The first voice of protest against Mr. BEHA's suggestion was heard last week when O. J. ARNOLD, president of the NORTHWESTERN NATIONAL LIFE of Minneapolis, addressed the northwest life insurance institute, and branded the superintendent's remedy as "dangerous and bolshevistic." His address is reported elsewhere in this issue.

Life insurance men, regardless of company affiliation, realize the importance of the mutual system in life insurance. They appreciate that state supervision is desirable and necessary. When, however, the state attempts to go farther than reasonable regulation and endeavors to take part in the actual management of the company through directors which it chooses we must realize that we are injecting a socialistic factor into private enterprise. We believe that some other way can be worked out to properly safeguard companies than to have the state appoint directors and thus have a direct voice in the internal management.

### Complete Service is Given

ONE of the departments in THE NATIONAL UNDERWRITER which always attracts interest is the one relating to changes in policies or the more technical phases of life insurance. For instance this week there is published in the news columns a summary of what action companies are taking whose dividend scales start May 1. From week to week there are listed any changes made in company contracts, dividends, rates, etc. There are constant announcements made and it is of importance to the alert life insurance man that he keeps in mind at least the more important tendencies.

These changes are available to THE

NATIONAL UNDERWRITER because of the publication of the "Little Gem Chart" and the "Unique Manual Digest." In order to compile these publications it is necessary to gather together the changes the companies make annually. Supplemental to this, mid-year information is published from week to week in THE NATIONAL UNDERWRITER. With therefore these two books and a careful perusal of the so-called "policy department" in our weekly edition, life men have complete information regarding life insurance changes.

The live life insurance agent wants to keep up to date on all matters of this kind.

### Short and Picturesque Name

THE "Hartford Agent," house organ has the shortest name of any agent on for the HARTFORD FIRE, says that its agent at Sleepy-Eye, Minn., HANS MO, agent with a shorter name than "Mo."

## PERSONAL GLIMPSES OF LIFE UNDERWRITERS

Vice-President **Franklin B. Mead** of the Lincoln National Life, Mrs. Mead and their two sons, will make a trip abroad this year. Mr. Mead will attend the International Congress of Actuaries in London. One of the Mead boys is a freshman at Hamilton and the younger is in the preparatory school at Choate. The Meads will spend some time in London, then go to Brittany, Paris and Switzerland. Mr. Mead is a man of great versatility. Along with his business experience he has developed a number of hobbies. One is in connection with photography, of which he is expert. As is known, he has one of the most remarkable flower gardens in his section of the state and has contributed to the journals, authoritative articles on different flower species. Mr. Mead and his younger son will make a trip to the Alpine heights to do some photography work and also to make a study of the flora of that region. Mr. Mead will return about the middle of August but Mrs. Mead and the sons will remain the rest of the time until college opens. On his return he will prepare an article for "Country Life" on "A Little Journey of an American Gardener to the Swiss and Italian Alps."



**JOSEPH B. REYNOLDS**  
President Kansas City Life

Business associates of **Charles A. Foehl**, manager of the New York ordinary agency of the Prudential, are congratulating him on his completion of a quarter of a century of service as a representative of that organization.

At the time of his appointment as a special agent in the Pittsburgh agency, on March 25, 1902, Mr. Foehl was employed by the Pullman Company as a conductor. A frequent passenger on the train in his charge was C. B. Knight, then the Prudential's Pittsburgh manager. Mr. Knight was attracted by the conductor's ability and eventually persuaded him to become an insurance salesman.

From the day of his appointment until Jan. 1, 1908, Mr. Foehl was an agent. On the latter date he formed a partnership with W. W. Pipes and took over the management of the Pittsburgh ordinary agency, succeeding Mr. Knight, who had been transferred to Philadelphia. On Jan. 5, 1914, he again succeeded Mr. Knight, this time transferring to Philadelphia.

When the late Robert Mix, then manager of the New York ordinary agency, died, Mr. Foehl was summoned from Philadelphia to succeed him. He took over the New York office on Dec. 2, 1918. Under the guidance of this manager, the Prudential's New York agency has been consistently successful and last year led the entire field in net increase of business. This pace is being maintained thus far in 1927.

Mr. Foehl is now serving as treasurer of the National Association of Life Underwriters.

Throughout March the agents of the Kansas City Life were producing business in honor of President **J. B. Reynolds**. In March, 1926, the agents produced \$13,017,860. The breaks were with the agency force at that time. There was favorable weather, not much sickness in the organization and everybody was going strong. This year the weather conditions were far from satisfactory and many of the agents were laid up on account of illness. Notwithstanding this, the month's record went far over \$13,000,000. March was the largest month in the company's history. President Reynolds celebrated his 56th birthday anniversary that month. He has been president of the Kansas City Life since Aug. 1, 1904. He was then 33 years of age.

The company then had in force a little over \$1,000,000 insurance and assets of \$96,000. Today there is a different story. Its assets are over \$44,000,000 an increase of about \$2,000,000 a year

during the time he has been president. The insurance in force is \$342,840,934, a gain of almost \$15,000,000 a year. When he went with the company he found 16 agents. Now there are 2,000. There were five home office employees and now 250. The Kansas City Life was then licensed in three states. It now does business in 39 states and the District of Columbia. Mr. Reynolds found the headquarters consisted of two small rooms. Today it owns and occupies the monumental structure beautifully located on a five-acre tract at the intersection of two of the city's important boulevards.

Mr. Reynolds was formerly a country school teacher. He solicited life insurance for a while and then had eight years' experience in the Missouri insurance department. He was one of the founders and was the first president of the American Life Convention. He is the only man who has been twice president of that organization. Mr. Reynolds' birthday anniversary occurred March 22. The normal monthly production of the company is about \$7,000,000. The organization, however, did nearly twice as much business in March as it does in normal months.

J. B. Reynolds is one of the outstanding insurance executives of the country, a man of great initiative, one who has the confidence of all the men in his organization, who reveres and respects him as a progressive and sympathetic leader.

**Bert C. Nelson** of Peoria, Ill., one of the star producers for the Northwestern Mutual Life, and Mrs. Nelson, have returned from a month's visit in California.

**Fred W. Reitz**, 69 years old, for several years president of the old Intermediate Life of Evansville, Ind., with national headquarters in that city, is dead at his home there after a short illness. The Intermediate Life was taken over by the Cleveland Life about 1917.

General Agent **Harry Patterson** of the Ohio State Life has resigned as secretary of the Anderson, Ind., Y. M. C. A., after having been engaged in "Y" work for more than 30 years. It is his plan, it is understood, to devote the next 30 years of his life to the Ohio State Life.

**John A. O'Shaughnessy**, former insurance commissioner of Minnesota, and a former vice-president of the Minnesota Mutual Life, died in a St. Paul hospital last Friday. He was 62 years old.

The first living Virginia veteran of the War between the States to be enrolled in the veterans' section of the "Book



of Memory" for the Stone Mountain Memorial was **Gen. Walker B. Freeman**, past commander-in-chief of United Confederate Veterans, and for many years general agent at Richmond for the New York Life. He is still actively engaged in insurance work for that company, despite the fact that he is no longer as young as he used to be.

Vice-President **George L. Williams** of the Union Central Life, who underwent an operation last summer at the Mayo Brothers, Rochester, Minn., has been ordered to take several months' rest and has gone to California. The operation was a serious one, but entirely successful. However, Mr. Williams returned to his office too soon and the Mayo Brothers feel that to avoid possible future complications he should become thoroughly rested and recover entirely from the effects of the operation before resuming his duties.

**Dennis Murphree**, who has become governor of Mississippi, following the death of Governor Whitfield, served as state manager for the Royal Union Life in Mississippi. Mr. Murphree visited at the home office of the Royal Union Life at Des Moines recently and addressed the Iowa general assembly at that time. He was at one time Mississippi manager for the Universal Life of Dubuque which the Royal Union absorbed. Stanley Murphree, brother of Governor Murphree, has taken over for the time being the management of the Royal Union Life.

#### LIFE AGENCY CHANGES

##### MILTON SHERMAN IS NAMED

**Connecticut Mutual Life Announces Appointment of a New General Agent for Northwestern Ohio**

Lee D. Moon, who has served the Connecticut Mutual as general agent in northwestern Ohio for the last 12 years, has asked to be relieved of agency duties, desiring to give all his time to soliciting personal business. Milton Sherman has been appointed general agent at Toledo, and all that section of Ohio lying west of the eastern boundaries of Erie, Huron and Ashland counties and north of the southern boundaries of Ashland, Richland, Crawford, Marion, Mardin, Auglaize and Mercer counties. Mr. Sherman will retain the present offices in the Ohio building at Toledo. He has had four years' experience in organization and field work in connection with other general agencies of the company.

##### THREE NEW GENERAL AGENTS

**John Hancock Mutual Life Appointed Three Officers to Take Charge at Important Points**

The John Hancock Mutual Life has recently opened three new general agencies: W. M. McCrory Company, Barnett National Bank building, Jacksonville, Fla.; Robert M. Gamble, Fidelity Bank building, 79 Madison avenue, Memphis, Tenn.; W. B. Ackerman, 306-307 Neave building, Cincinnati, Ohio.

Mr. Ackerman has been with the company for 17 years, beginning a weekly premium branch and of late years has been with the ordinary branch at the Cleveland general agency, advancing to agency supervisor under Henry G. Wischmeyer. He was a large personal producer and has earned his promotion to the Cincinnati general agency.

The entry of the company into Florida and Tennessee continues the policy of expansion of the past few years. The McCrory Company at Jacksonville is a general insurance agency of long standing in that state. Robert M. Gamble, the new general agent at Memphis, is well qualified in the life insurance field, hav-

## Miniature Home Offices



A miniature Lincoln National Life Home Office is right in your neighborhood.

In order that the policyholders and field representatives of The Lincoln National Life Insurance Company may have the best and most efficient service, 27 branch offices are maintained.

A highly trained life insurance man, thoroughly schooled in modern underwriting, is in charge of each branch. Every cashier has been schooled at the Home Office in the most up-to-date methods.

As a result the agent receives prompt service on all his business; his troubling problems have immediate attention.

You are cordially invited to visit any of our branches.

**LINK UP WITH THE LINCOLN**

## The Lincoln National Life Insurance Company

*"Its Name Indicates Its Character"*

Lincoln Life Bldg.

Fort Wayne, Ind.

**More Than \$460,000,000 in Force**

## THE QUALITY COMPANY

Must be represented by high grade agents. We need general agents who can make personal sales and train new men. If you live in Illinois, Indiana, Michigan, Pennsylvania, Maryland, New Jersey, Virginia or West Virginia, write for our general agency plan.

*The Agency Department*

### THE MIDLAND MUTUAL LIFE INSURANCE CO.

COLUMBUS, OHIO

*"Its Performances*

*Exceed*

*Its Promises"*

## THRIFT

There are many stones in the unfinished structure of civilization, but thrift is its cornerstone.

Thrift is only a short name for the systematic accumulation of wealth.

Until mankind first accumulated something beyond that necessary to sustain life, knowledge and progress were impossible. But Thrift, through the creation of wealth, opened the paths to knowledge and thereby led to progress.

Life Insurance is the great exponent of Thrift. It makes saving cooperative and adds to it the virtue of system.

This is its paramount public service.

**HOME LIFE**  
INSURANCE CO. OF NEW YORK

ing been in the business at Memphis for the past 14 years.

### WHITE GOES TO CHARLOTTE

Will Succeed E. B. Dudley as Manager of the Travelers for the North Carolina Territory

James White, assistant manager of the Travelers branch office at Richmond, Va., succeeds E. B. Dudley, transferred from Charlotte, N. C., to Chicago and placed in charge of the life, accident and group departments of the Travelers in that city for all North Carolina. He plans to leave for Charlotte next week to assume his new duties as manager of the company's branch office there. He has been connected with the Richmond office for 10 years, going there from one of the company's departments in Massachusetts. He is a native of the north of Ireland. During his residence in Richmond he has been active in church and civic affairs. He was at the home office in Hartford this week completing arrangements for his transfer to Charlotte.

### Leo J. Sheridan

Leo J. Sheridan, formerly with the New York Life, has recently formed a connection with the Royal Union Life and will operate in the Amarillo, Tex., district. Mr. Sheridan has already secured the services of five sub-agents in that locality, and expects to have the territory in producing order in a short time.

### F. E. Miars and G. E. Bricker

F. E. Miars and G. E. Bricker have been appointed general agents in charge of the Tall Corn agency, home office general agency of the Central Life of Des Moines, succeeding Walter Boettcher, who died recently. The agency represents the Central Life in Des Moines, Polk county and adjacent territory.

Mr. Miars has been with the Central for the past year. Previous to that he was engaged for 18 years in mercantile selling. For the last two years, Mr. Bricker has established a record as an agent of the company in central Iowa. Prior to joining the Central Life, he was a merchant for many years at Earlham, Ia.

### R. A. Ferris

R. A. Ferris, who recently resigned from the firm of McNutt & Ferris, general agents in Cleveland for the New England Mutual, has become affiliated with the National Life of Vermont as associate state agent, announcement to this effect having been made by E. B. Hamlin, state manager for the National.

It is understood that Mr. Ferris will engage largely in personal production, in which line of work he holds an outstanding record.

### A. P. Malm

A state agency of the Bankers Life of Des Moines has been opened in Fargo, N. D., with A. P. Malm as agency manager. The Fargo office will be known as the "cashier agency" and will have charge of all other agencies in North Dakota. There are eight field supervisors in that territory at present who are working under the Fargo management.

Mr. Malm formerly was Montana representative of the John V. Farwell Company.

### William B. Ackerman

William B. Ackerman, agency supervisor of the John Hancock Mutual at Cleveland, has been appointed general agent at Cincinnati. He has been with the company for 17 years. He commenced his service in the industrial branch, was clerk and then cashier of Cleveland No. 2 agency until 1918. After he returned from the war he entered the ordinary agency at Cleveland as an

agent. Later he was made agency supervisor.

Last year in addition to his duties as agency supervisor he produced over \$500,000 personal business.

### Frank P. Ebertz

Frank P. Ebertz has been appointed general manager of the National Life of Vermont for the territory of San Francisco and northern California with offices in the Flatiron building, San Francisco. Mr. Ebertz will devote a considerable portion of his time to building a sales force in his territory.

### Berkshire's Louisville Appointment

Archibald Marmor, Robert Appel and Earle Grabfelder have become general agents for the Berkshire Life in Louisville, with offices at 642-46 Starks building. Mr. Grabfelder has been a special agent for the Hertzman & Hertzman general agency for the State Mutual. Messrs. Marmor and Appel have been operating a fire and general insurance agency, also representing the Hertzman agency on life.

### S. W. Tooke

S. W. Tooke, formerly a successful agent at Salt Lake City for the Travelers and president of that company's accident producers' club but for the past month or two vice-president of the Continental Agency Company, has been appointed general agent there for the Reliance Life of Pittsburgh succeeding William P. Bennett who resigned some weeks ago to return to the Equitable Life.

### Floyd G. Bean

The National Life of Vermont has opened a general agency in St. Paul, Minn., the second general agency it has in the state. Floyd G. Bean, who has been a successful underwriter in St. Paul and vicinity for a number of years, is the general agent. His offices are at 404 Pioneer building. His territory, in addition to the Twin Cities, will be Ramsey, Anoka, Washington and Dakota counties.

### International Life Appointments

J. Milton Floyd, formerly with the Mutual Benefit Life, has been appointed general agent for the International Life at Jackson, Miss.

Floyd E. Wertz has been appointed general agent for the company at Shelbyville, Ind.

### United Insurance Agencies

The United Insurance Agencies of Camden, Ark., have been made general agents of the National Reserve Life of Topeka, Kan., it has been announced by Agency Director Samuel G. Buckner of the National Reserve.

### Guy D. Randolph

Guy D. Randolph of the Huntington, W. Va., agency of the National Life of Vermont has been appointed general agent to have joint charge with General Agent Rardin. Mr. Randolph joined the agency force in January, 1926. He is a graduate of Staunton Military Academy, Northwestern University and the New York University life insurance salesmanship course. He was in the oil business and served as district agent for the Northwestern in Huntington for three years.

### Harry G. Denney

Harry G. Denney, who for a number of years has been an agent of the Pacific Mutual Life at Aurora, Ill., has been appointed general agent there making his office in the Aurora National Bank building.

### Richardt Agency

The Pacific Mutual Life has established a general agency for southern Indiana with the Richardt Agency at Evansville. Fred B. Richardt and J. Edgar Sachs of the agency produced a



considerable volume of business for the Pacific Mutual in the past. Mr. Sachs will devote his time to the life department.

#### T. P. Beasley

Theodore P. Beasley has been appointed general agent for the Mutual Trust Life at Joplin, Mo. He has a good record as a personal producer,

having been connected with a Kansas company.

W. L. Burruss, associated for the past year or more with Duke A. Putney, manager at Richmond, Va., for the Union Mutual, has severed the connection and resumed connection with the general agency of the Equitable of New York in that city as a special representative. For some years previously, he was one of the leading producers for the Equitable in Richmond.

## EASTERN STATES ACTIVITIES

### TWO NEW OFFICES OPENED

Imperial Life, Confederation Life, Canadian Companies, Enter New York Field

NEW YORK, March 30.—The Imperial Life and the Confederation Life, both of Toronto, will open New York offices early in April in the building at 110 William street. The Canada Life, with which the Imperial and the Confederation have been closely associated, has had temporary quarters at the William street address since last December, when Herbert W. Jones was made its general agent here. Mr. Jones will have supervision of the staffs of all three offices.

It is not expected that general agents for the Imperial and the Confederation will be appointed for the present. The common belief here is that neither the Imperial nor the Confederation intends to establish a vigorous business-gathering organization, but rather desire to make reserves on reinsurance lines they carry eligible for inclusion in statements of companies operating in New York state. Both will write surplus lines.

### To Regulate Assessment Companies

Provision of adequate reserves and considerably more stringent departmental regulations are included in a bill aimed at certain assessment companies introduced in the Michigan senate. It is understood that some assessment companies which are run on a sounder basis are behind the measure, thus seeking to put their competition eventually on an equal footing.

The measure would require, after Jan. 1, 1928, "assets in excess of other liabilities to provide for reserves not less than the minimum reserves prescribed herein. The basis for minimum reserves under this act shall be the American Experience table of mortality and interest at 4 percent per annum."

It is specified that contracts may provide for not more than a single year of preliminary term insurance. Elaborate provisions for establishing and handling the reserves are included and companies must file special reports on the valuation of outstanding contracts issued on and after Jan. 1, 1928. Fraternal would not be affected.

### Peoria Life Cleveland Meeting

The annual meeting of the field men of Ohio of the Karl G. Gumm agency of the Peoria Life was held in Cleveland last week.

President E. C. May and Actuary

George H. Pattison from the home office were present and gave inspiring addresses to the field force. At the banquet John H. York, million dollar producer with the State Mutual, was guest of honor and principal speaker.

### Merrill at Altoona Meeting

Chester A. Humbert of Altoona, Pa., general agent of the United Life & Accident, was host recently at a dinner there to members of the local force. Among the guests was Robert J. Merrill, vice-president of the company and former insurance commissioner of New Hampshire. Mr. Merrill expressed himself as well pleased with the record attained by the Altoona district. Greetings were received by wire during the evening from prominent insurance men, including Eugene E. Reed, also a vice-president of the company and a former congressman from New Hampshire.

### Congress Date Set

Life underwriters of New York state will meet at the annual sales congress in Utica May 6. Elaborate preparations for a heavily attended meeting have been under way for some time. The 1927 congress is expected to be the biggest and best the state association has fostered.

### Fooshe With the National

The National Life of Vermont has announced the appointment of J. Frank Fooshe as manager in charge of production for Washington, D. C., under the direction of General Manager W. C. Worthington for Washington and northern Virginia. He has been one of the leading agents for the Prudential for the last five years, having produced more than \$1,000,000 of insurance each year for three years. He is a native of South Carolina and has been engaged in the business for the last six years.

### J. H. Scott Honors Fulton

J. H. Scott, Brooklyn general agent of the Home Life of New York, gave a luncheon last week to introduce Superintendent of Agents J. A. Fulton to the fraternity. The affair was held at the Crescent Athletic Club in Brooklyn and New York City. President Ethelbert I. Low of the Home was at the luncheon as was Insurance Superintendent James A. Beha of the New York department. Mr. Scott presided at the luncheon. Talks were made by P. M. Fraser of the Connecticut Mutual in New York City; George Kedrick of Brooklyn, President Low, Mr. Beha and Mr. Hawkins.

## IN THE MISSISSIPPI VALLEY

### NEBRASKA BILL ON MERGERS

Measure Advanced to Third Reading in Senate and is Expected to be Passed in Next Few Days

LINCOLN, NEB., March 31.—The state senate had advanced to third reading and will pass within a few days the bill regulating insurance company mergers in the future. It is a composite of various suggestions, and the last amend-

ment tacked on was that before any merger or sale can be consummated, the entire proposition must be laid before the district court of the county in which the capital is located, and must receive its approval after hearing and determination, before it can become effective.

As the bill is being passed it embodies most of the suggestions of T. W. Blackburn. The general order is that first the plan of merger, sale or consolidation must go before the board of directors; if two-thirds of them approve and go on

# Central States Life Insurance Company

ST. LOUIS, MO.

### Agency Openings in

ARKANSAS  
CALIFORNIA  
COLORADO  
FLORIDA  
IDAHO  
ILLINOIS  
KANSAS  
MINNESOTA

MISSOURI  
MONTANA  
NEBRASKA  
NEW MEXICO  
OKLAHOMA  
SOUTH DAKOTA  
TEXAS  
UTAH

WYOMING

All Ages up to 65  
Participating and Non-Participating  
Standard and Sub-Standard  
Disability and Double Indemnity

ASSETS: \$10,000,000

INSURANCE IN FORCE: \$90,000,000

LOUISIANA  
STATE LIFE  
Insurance Company  
HOME OFFICE  
SHREVEPORT, LA.

### ARE YOU SATISFIED WITH YOUR JOB?

Are your earnings all that they should be, and is your job capable of expanding into what you wish for the future? IF NOT, a real opportunity is offered to you in the State of

## ALABAMA

This state is the home of the greatest industrial center in the entire South and where thriving industries are, business is always good.

Your communication will be treated with confidence.

THE FOLMAR AGENCY, of ALABAMA  
Southern Managers

The Louisiana State Life Insurance Company

Executive Offices  
Troy, Alabama

Branch Office  
Shepherd Bldg.  
Montgomery, Ala.

IRA F. ARCHER  
Superintendent of Agencies



## DILIGENT MEN

of character, integrity and loyalty will find their opportunity with the Equitable Life of Iowa.

Men of this caliber will find a connection with this company both pleasant and profitable. With an enviable record in the matter of low net cost, high interest earnings, unexcelled service to policyholders, and conservation of business the company is constantly growing and expanding.

To its field force the company offers unusual sales assistance, extraordinary cooperation and abundant opportunity.



Home Office: Des Moines

1867

Sixtieth Anniversary

1927

**HOME LIFE INSURANCE COMPANY  
OF AMERICA**  
Incorporated 1899

**PROTECTS THE ENTIRE FAMILY**

**POLICIES ARE ISSUED FROM BIRTH TO SIXTY YEARS NEXT BIRTHDAY**

*Home Life Agents are satisfied*

*A Home Life Contract brings prosperity and progress*

\* \* \* \* \*

*Home Life policyholders are satisfied*

*A Home Life policy brings peace of mind to the man  
who loves his family*

INDEPENDENCE SQUARE

PHILADELPHIA, PENNA.

record as approving it, the contract goes to the state insurance bureau for any suggestions. If approved by it the directors submit it to a special or called meeting of stockholders or policyholders, the latter only if it is a mutual or assessment association. These must be notified in writing giving full details of what is proposed, and a majority voting in person or proxy is sufficient for ratification. After that it must be submitted to the court for approval.

The bill also prohibits anyone from profiting by the sale or merger, in the capacity of officer, agent, or state employee, but does not limit any profit from sale of stock. The chief argument for the plan is that it not only protects the stockholder and policyholder, but also protects the purchaser of a company from being subjected later to an action bottomed on some alleged technical irregularity, as once the seal of the court is put upon the transaction that ends it.

### MONARCH LIFE'S GOOD RECORD

**Kansas City, Kan., Company Makes  
Notable Showing for Its First Full  
Year of Operation**

KANSAS CITY, KAN., March 31.—The Monarch Life of this city has finished its first year of active operation in Kansas with a record of no death loss and no litigation expense. The company, of which H. H. Souders is president, is a purely Kansas organization, including men as officers and directors who have been active in insurance affairs in the state for many years. Charles W. Barnes, secretary and acting general manager, organized the Kansas Life of Topeka and was for a number of years president of that company. He was also superintendent of insurance of Kansas from 1907 to 1911.

The company is now operating throughout the state, and established a new district office in Pittsburg, Kan., recently. Ross Cox, with the Central Life of Fort Scott for the past seven years, is in charge of that office. The company plans to open two new districts in the state within the next few months. There are 20 agents working out of the home office at the present time.

Col. Frank L. Travis, formerly treasurer and trustee of the Monarch, is no longer connected with the company.

### INVESTMENT LAWS BROADENED

**Iowa General Assembly Also Passes Bill  
Regulating Non-Medical Life  
Insurance Sales**

DES MOINES, March 30.—The house and senate have been at variance on minor points in the bill permitting the writing of nonmedical life insurance, the house amendment limiting the amount any company can write on one life and the amended form has been accepted by the senate. As the bill first passed the senate, no person without passing a medical examination could obtain a policy larger than \$2,500 in one year nor more than a total of \$10,000. The house amendment permits an individual to obtain a \$2,500 policy from as many different companies as he is able, thus removing the restriction of \$10,000 as the aggregate. The nonmedical bill as thus amended has been favorably considered in both houses.

### Broaden Investment Field

Another bill passed by the senate has received the sanction of the house and will thus become a law. This measure is to broaden the investment field of life insurance companies. This new enactment provides that Iowa life companies may invest their reserves in additional classes of securities, including Canadian bonds and public utility bonds, up to 10 percent of their reserve. The enactment also increases the extent on loans on city real estate to 50 percent of the value with improvements that are insured in acceptable fire companies. Under the old law the limit was 40 percent. This

change in the law was asked that Iowa companies may be placed on an equal footing with outside companies.

One of the most radical changes in the Iowa law providing for investments is that which now permits Iowa companies to sell real estate on contract. Heretofore they have had to dispose of real estate in case of foreclosure for cash and that meant a marked depreciation. Under the new law property may be disposed of on the installment plan without doing violence to the restrictions imposed by law touching securities.

### Hyde's Appointment Confirmed

Ben C. Hyde, superintendent of insurance of Missouri, was confirmed without opposition by the senate last week. Superintendent Hyde is now serving his second term in office, having been originally appointed by his brother, Arthur M. Hyde, in 1921. Early in the session of the present legislature it seemed for a time that Superintendent Hyde might find some opposition to confirmation of his reappointment by Governor Baker, but the question of fees received in reinsurance deals was cleared up satisfactorily.

Superintendent Hyde recently suffered a stroke of apoplexy and has not yet fully recovered.

### Phoenix Mutual Is Host

A meeting of policyholders of Chicago and the immediately surrounding suburbs was held by the Phoenix Mutual Chicago office Thursday evening at the Edgewater Beach hotel. The guests of the occasion gathered in the main ballroom of the hotel.

No dinner was served to the guests, who were present only to view a two-reel motion picture taken in the home office of the company and to hear addresses by President A. A. Welch and Vice-President Winslow Russell. The invitations to the policyholders' meeting were sent out from the home office at Hartford. A total of 7,000 tickets was issued.

On February 14 the Phoenix Mutual held a meeting of its policyholders in the home office at Hartford. The March 31 meeting at the Edgewater Beach hotel was the first the company has held for its policyholders of Chicago and vicinity.

### St. Paul Managers Organize

The General Agents Club of St. Paul has been organized by general agents and managers of life companies in that city. W. W. Klingman, Equitable Life of New York, has been elected president; George R. Graves, Massachusetts Mutual, first vice-president; Harold Hauenstein, Phoenix Mutual, second vice-president; Elmer N. Oistad, Guardian Life, secretary and treasurer. The executive committee consists of M. J. Dillon, Pacific Mutual, chairman; H. C. Martens, Provident Mutual; Jacob Zimmer, Prudential; J. J. Bullis, John Hancock; Earl Eide, Prudential; George C. Hayward, Fidelity Mutual.

### E. A. Colton on Tour

E. A. Colton, assistant medical director of the National Life of Vermont, was in Chicago March 23-25, making the stop on his annual tour of inspection. He left for St. Paul, Minn., Friday night. From there he will go a little farther west before returning to the east.

### Fulton in the West

James A. Fulton, superintendent of agencies of the Home Life of New York, is in Chicago this week. He is making a tour of the western agencies, getting acquainted with them following his appointment as head of the agency department.

### Peoria Life Meeting

President Emmett C. May of the Peoria Life and F. J. Bohl were present from the home office at a meeting of leading agents of the company held in Indianapolis last Friday, given in honor of 25 agents who qualified in the "Bring



Home the Bacon" contest by writing a specified amount of insurance between Feb. 1 and Mar. 25. A dinner was given in the evening, at which the Rev. Jean S. Milnor, pastor of the Second Presbyterian church in Indianapolis, gave his address, "Your Old Man." Ross M. Halgren, Indiana manager, presided at the meeting.

#### Hintzpeter Reports Gain

Herman Hintzpeter, general agent of the Mutual Life of New York, Chicago, reports that his agency's business for the first three months of 1927 shows a gain of almost \$1,000,000 over the same period of 1926. He reports further that March, 1927, was the third largest month his agency has had in business written, business paid, and applications.

#### Takes Ground Floor Office

The Heart of America agency of the Provident Mutual Life in Kansas City has taken a ground floor location in the Board of Trade Building. The move from the former location was made necessary by the growth of the agency the past year under the direction of Harper Moulton, general agent, who went there from Chicago a year ago. A feature of

the new offices will be the use of window displays. Mr. Moulton plans to hook up the window displays with the national advertising of the Provident, using a similar plan in his window advertising to that used by some financial institutions.

#### Trust Company Head Speaks

Willard F. Hopkins, vice-president and trust officer of the Chicago Trust Company, was the principal speaker at the March 28 agency meeting held in the Samuel Heifetz Chicago general agency of the Mutual of New York. His subject was "The Life Insurance Trust As Applied to Individuals, Partnerships and Corporations."

#### Springfield Agency Meeting

The Central Illinois general agency of the Northwestern Mutual Life held its annual conference in Springfield last week with more than 50 agents present. E. E. Cantrill, general agent, was in charge and John P. Davies, educational director; W. D. McLain, Springfield, star producer of the agency, and H. R. Ricker, assistant secretary of the company, were speakers. The agency covers 20 counties in that district.

## IN THE SOUTH AND SOUTHWEST

#### BANKERS OPPOSING MERGER

##### Object to Consolidation of Bureaus of Insurance and Banking in Virginia

RICHMOND, VA., March 30.—Banking interests are opposing the proposed consolidation of the bureaus of insurance and of banking included in Governor Byrd's plan for a complete reorganization of the governmental system of Virginia. In the opinion of George Bryan, counsel for the Virginia Bankers' Association, no substantial benefits either in financial cost or improved methods would result from such a merger. Qualifications of an expert in both banking and insurance are not generally found in the same person, he says, and both bankers and insurance

men have a right to ask that men properly trained in their respective business head each division.

Expense of operating each department is borne not by the state but by the banks and insurance companies themselves. Accordingly, each would seem entitled to the best available form of expert service and supervision. Mr. Bryan as well as other officers of the bankers' association voiced opposition to the proposed merger when the matter came up before the senate committee on insurance and banking. It was anticipated that the general assembly, now in special session, would pass finally upon the proposal this week. The senate committee voted in favor of it.

The senate early this week passed the merger bill carrying an amendment providing that if the director of the departments is an insurance man, his chief

## You Who Seek Opportunity

Opportunity exists always for those who seek success and satisfaction in life insurance field work.

During 84 years the first American legal reserve mutual life insurance company has been served and built to greatness by men who found both success and satisfaction in so doing.

This company writes all standard forms of insurance and annuities on both men and women. Age limits 10 to 70.

*Those who contemplate life insurance field work are invited to apply to*

## The Mutual Life Insurance Co. of New York

34 NASSAU STREET

NEW YORK, N. Y.



*And now!*

the last word in up to date accident insurance.

## The Motorists Complete Accident Policy

Form 237

## Continental Casualty Co.

H. G. B. ALEXANDER, President

CHICAGO, ILLINOIS



If you want to build up a *profitable* and *permanent* business in a short time, sell *income insurance*. It sells more quickly than any other kind, and is in greater demand.

We have some valuable territory open at present for energetic and dependable agents, and are in position to offer a first-class contract. Liberal commissions, excellent claims service and a policy to fit the needs of *every* insurable risk at *reasonable premium rates*. Write today to

Agency Department

## NATIONAL CASUALTY COMPANY DETROIT, MICHIGAN

W. G. CURTIS, President



## VICTORY LIFE INSURANCE COMPANY

Is Now Licensed in New York State

Agencies already operating in Illinois, Missouri, Texas, Kentucky, Ohio, West Virginia, District of Columbia, Maryland and New Jersey

Profitable arrangements for Brokers and other company agents who wish to place their business on colored risks  
Write the Company — 3621 South State Street, Chicago

## WHICH IS THE LOWEST COST COMPANY?

Perhaps no company can claim to have the Lowest Cost on all form of policies at all ages and for all durations, but the net cost of our "SPECIAL FIVE" is very unusual. Compare our cost on this policy with that of Government Insurance or with that of the lowest cost company you know of.

### The Preferred Risk \$5,000.00 Special

Ordinary Life, \$5,000, Age 35, Premium \$106.50. Dividend first year \$17.25 (contingent upon payment of second premium). Net Cost First Year \$89.25 or \$17.85 per thousand!

### HOW DOES THIS STRIKE YOU? IT IS GOING OVER BIG!

PERFECTED ENDOWMENTS return the savings in addition to the face of the policy at death. The forfeiture of the excess premiums over the ordinary life premiums is avoided.

CHILD ENDOWMENTS issued from Age One Week up, with Waiver of Premium Benefits, if the parent dies.

### REGULAR POLICIES ISSUED FROM AGE 10 YEARS UP.

The improved GOLDEN RULE AGENT'S CONTRACT gives—  
UNRESTRICTED TERRITORY  
AUTOMATIC PROMOTION  
VESTED RENEWALS

Everything any reasonable man could want is yours for the asking if you are the right kind of man.

## The Columbus Mutual Life Insurance Company

580 E. Broad Street, Columbus, Ohio

C. W. Brandon, President D. E. Ball, Vice-President and Sec'y.

## Prosperous Detroit

THERE is no other city in the world which offers the same opportunity for an energetic life insurance agent as Detroit. Detroit has such a diversity of industrial and commercial activity that prosperity is CONTINUOUS, not seasonal.

Detroit people are prosperous and they are happy. They are firm believers in life insurance. The Detroit Life Insurance Company owns its own Home Office, gives agents every consideration and exceptional service, and offers all forms of old line legal reserve standard policies. Our agents all are members of the Detroit Life Family. They are successful and they are participating in Detroit's prosperity. Any life insurance man, any part time man contemplating affiliation in Detroit, is invited to call at the Home Office, 2210 Park Avenue, and make satisfactory arrangements. See President M. E. O'Brien, or his assistant, Homer Guck.

## DETROIT LIFE INSURANCE CO.

"The Company of Service"

HOME OFFICE BUILDING 2210 PARK AVE.

Life insurance opportunities available.  
Good Contracts—Write Homer Guck, Assistant to the President.

## You'll never regret

that you subscribed to THE NATIONAL UNDERWRITER—you'll read it like a newspaper and you'll be a better insurance man for it. If you are already a subscriber, do your fellow agent a good turn by telling him about it—

Your friend won't forget

deputy must be a man trained in examining banks with at least five years' experience, and if the director is a bank examiner the chief deputy must have the necessary qualifications to handle the insurance division. It was anticipated that the house would adopt the measure in that shape without further change. Commissioner Button of the present department of insurance is slated to become director of the combined departments.

### TEXAS ASSOCIATION TO MEET

April 9 Is Date Set for Spring Convention; Will Be Held in Houston

HOUSTON, TEX., March 31.—Members of the Texas Association of Life Underwriters will hold the spring meeting in Houston, April 9. An elaborate program has been arranged for the meeting, which will be divided into morning, afternoon and evening sessions.

R. L. Daniel, Texas insurance commissioner, will address the morning session. Two other speakers at the morning session will be Mayor Holcombe of Houston and Jesse H. Jones, Houston capitalist, who carries a large amount of life insurance. Six prize essays written by children in the Houston public schools will be read at the afternoon session, and prizes will be awarded. In addition, 12 high-production salesmen will give five-minute talks on how they write business, on meeting objections, and on general sales ideas. Governor Dan Moody of Texas and Dr. C. J. Rockwell will address the evening session. During this part of the meeting a playlet will be given.

The program is sponsored by the Houston association, the officers of which are Parke Houston, president; Homer G. Hewitt, vice-president; Sidney Ribman, secretary-treasurer. Three Houston companies—the American

Provident, Great Southern and Seaboard—have agreed to underwrite any deficit that may occur through the association's putting on the program.

### Great Southern's Dallas Conference

Some 30 company officials, branch managers and agents of the Great Southern Life were in conference for a couple of days at Dallas. The officials and the agents met to discuss plans for extending operations during the year. The chief addresses were made by E. P. Greenwood, president of the company, and Vice-President L. F. Adams and Frank W. Griffin from the Houston office. Field activities were gone over thoroughly during the conferences.

### Sales Course at Louisville

W. H. Lippold of Louisville, director of the School of Life Insurance Underwriting of the Louisville Institute of Technology, has arranged for a brief intensive course of salesmanship and man power development at the Y. M. C. A. in that city. Robert L. Taylor, a very successful insurance man will lecture and among the subjects discussed will be personality, personal efficiency, four units of man-power, character analysis, the mental law of sales, approach in the sale, laws of suggestion and securing decision and action.

### National Shows Gains

An increase in ordinary for the second fiscal quarter of the National Life & Accident, ending March, approximating 15 percent more than that written in the same period last year, was noted, according to the monthly report. During March approximately \$4,500,000 in new business was written. The "progress sheet" for the twenty-fourth week of the fiscal year, ending March 19, shows a field total of \$77,600 of submitted business as follows: Southern division, \$278,000; Western, \$248,000, and Northern, \$215,000.

## PACIFIC COAST AND MOUNTAIN FIELD

### CELEBRATE 20TH ANNIVERSARY

John Newton Russell Agency of Pacific Mutual Life Will Hold Two-Day Agency Convention April 4-5

In celebration of the 20th anniversary of the establishment of the John Newton Russell home office agency at Los Angeles of the Pacific Mutual Life, John H. Russell, associate manager, has announced that a two-day agency convention will be held April 4-5. Prominent speakers who will appear on the program of this meeting include John B. Duryea, general agent at San Francisco of the Penn Mutual; Rufus B. von KleinSmid, president of the University of Southern California; Charles F. Stern, president of the Pacific-Southwest National Bank of Los Angeles; George I. Cochran, president of the Pacific Mutual; Felix M. Locher of Fresno, million dollar personal producer; Tom Cantwell, a member of the home office agency who produces close to \$2,000,000 a year; Dave Johns and Walter Gastil, also agency leaders and exceptionally strong salesmen, who will each give a verbatim interview with analysis and explanation. The program will conclude with an address by Geoffrey Morgan.

### Gives Free Sales Course

George R. Duncan, general agent for the Massachusetts Mutual Life, at Salt Lake City, has announced a free course in life insurance salesmanship, to consist of 10 lectures by a highly trained instructor. Men and women of good character and ability between the ages of 25 and 50 were invited to take the course. John D. Spencer, retired life insurance salesman of that city, and one of the most successful the state has produced,

is the instructor. Mr. Spencer has taught salesmanship here at times for several years past.

### Russell Is Seattle Speaker

"Securing and Training of Agents" was the subject of Winslow Russell vice-president of the Phoenix Mutual Life, who spoke before the General Agents and Managers Club of Seattle. C. J. Sauter, local manager of the Equitable Life of New York, was chairman for the evening.

C. C. Thompson, general agent of the Metropolitan Life, led a discussion which followed Mr. Russell's talk.

### Allmond to Go to Coast

Angus Allmond of Denver, superintendent of western agencies of the Reliance Life will transfer his office to San Francisco. His territory comprises all the states west of the Mississippi. The Reliance Life is planning to develop the Pacific coast business more aggressively.

### Get Many New Members

More than 100 new members were added to the San Francisco and East Bay Life Underwriters' Associations following the joint sales congress held by the two associations in San Francisco. New members have also been enrolled by the Stockton body.

### Travelers Coast Meeting

The two day annual conference of the northern California agency of the Travelers under Arthur S. Holman, manager, was held in San Francisco last week. The sessions interspersed with luncheons and a banquet on Thursday evening were devoted to talks by successful salesmen of the agency. Perez



Huff, general agent of the Travelers in New York, was one of the principal speakers. Otto Zeus, assistant superintendent of agencies and formerly assistant manager of the Holman agency, who is on his annual visit to San Francisco, also addressed the gathering. C.

Devens Holman, one of the most successful health and accident underwriters in the United States, gave some valuable pointers on the writing of this class of business. C. W. Y. Loucks of the group department was also on the program.

## IN THE ACCIDENT AND HEALTH FIELD

### ABSORBS CLEVELAND COMPANY

#### Great Northern Life Is Taking Over the Business of the National Business Men's

Following the absorption of the Fort Wayne Mercantile Accident of Fort Wayne, Ind., by the Great Northern Life, the announcement is made that it has taken over the National Business Men's of Cleveland. The Great Northern Life states that the reinsuring of these two companies will add more than \$200,000 a year to the premium income. The transaction will bring a material increase to the agency force in Indiana and Ohio. A. R. Smith, secretary of the National Business Men's, has had a number of years in life insurance work in addition to managing the National Business Men's, which writes health and accident insurance. He expects to build a large life business in Ohio for the Great Northern. Mr. Smith was formerly connected with the Columbus Mutual Life. The National Business Men's has assets of about \$30,000 and surplus about \$14,000. It had a premium income of about \$115,000.

As has been already announced, C. B. Hiron, who has been secretary of the Fort Wayne Mercantile Accident, becomes field supervisor in Indiana for the Great Northern Life.

#### Going on Stock Basis

AUSTIN, TEX., March 29.—The International Travelers Assurance of Dallas, capital \$100,000, was granted a charter last week and is authorized to write health and accident insurance. Incorporators are Price Gross, Ben Haughton and Fred McJunkin. Mr. Haughton, who is secretary of the company and its active manager, has been very prominent in the Health & Accident Underwriters Conference.

Approval of the charter was made by R. B. Cousins, Jr., assistant attorney general, who said it was a move on the part of the old International Travelers converting from a mutual to a stock company.

#### Edson Ends Agency Trip

L. D. Edson, manager of the accident and health department at the head office of the Zurich in Chicago, has just completed an extensive agency trip through the east and south. He visited Pittsburgh, Washington, D. C., Savannah, Atlanta, Cincinnati and Columbus, O. The Zurich has been making great strides in

accident and health production under the direction of Mr. Edson. The 1926 business doubled that of 1925. Before joining the Zurich, Mr. Edson was accident and health manager for the Employers Indemnity of Kansas City.

#### National L. & A. Promotion

Promotions were announced by the National Life & Accident last week as follows: A. W. Orr to superintendent in New Sherman, Okla.; A. C. Fisher of New Orleans No. 1 as superintendent, M. T. Ware of Akron as superintendent, F. C. Davis of Albany, Ala., as superintendent.

#### Would Bar Combination Cover

A bill has been introduced in the Pennsylvania senate "prohibiting life insurance companies from including a contract for the payment of health or accident benefits in a contract for life insurance."

#### Ohio State Life Appointment

John M. Sarver, president of the Ohio State Life, this week announced the appointment of Dr. Roy C. Fisher as superintendent of the health and accident department of that company. He was formerly with the Provident Life & Accident of Chattanooga.

#### Inman Is Agency Supervisor

The Illinois Mutual Casualty of Peoria announces the appointment of C. C. Inman as supervisor of agents. Mr. Inman was formerly agency manager for the accident and health department of the western branch office of the Aetna Life. Mr. Inman served in this capacity for more than 12 years. His casualty experience

## This Plan Provides



1. Easy Interviews
2. Live Prospects
3. A Selling System
4. Friendly Cooperation
5. Increased Income

If these features appeal to you it would be well worth your while to investigate this PLAN, and the General Agency contract offered by a fast growing, old line Company.

Write in confidence to

## REGISTER LIFE INSURANCE COMPANY

"Growing Since 1889"

DAVENPORT - - - IOWA

## Office Manager

Well established, progressive Middle Western, Mutual Life Insurance Company, twenty years of age, has position open as Office Manager for aggressive young man with personality. Must be thoroughly familiar with every phase of Home Office work, qualified to take charge of Office and manage Renewal Department. Position offers every opportunity for advancement. Moderate salary until worth is proven. Applicants give full information in first letter, stating specifically regarding age, qualifications, past experience and reference, also salary to start. All negotiations will be treated strictly confidential.

Address W-33, Care THE NATIONAL UNDERWRITER.

## TEN MEN

We have ten new territories for ten good men under real general agents' contracts.

Address

*The Manhattan Life*  
INSURANCE CO.

66 BROADWAY

NEW YORK

## AETNA LIFE TRAINING COURSE

BEGINNING FEBRUARY, 17, 1927

- 1—The Chicago Agency will conduct an intensely practical Life Insurance Training Course of ten lessons beginning on Thursday, February 17th, at our offices in the Illinois Merchants Bank Building.
- 2—The first meeting of the class for organization purposes will be held on Thursday evening, February 17th, at 6:30. The further classes will be held on Tuesday and Thursday evenings of each week and likewise will begin at 6:30 and last until 8:00 p. m.
- 3—The classes will be conducted by Mr. H. K. Schoch, Agency Supervisor, a thoroughly practical and successful Life Insurance man.
- 4—Enrollment should be made immediately. There will be no charge for this course.
- 5—This course is open to all independent brokers as well as men contemplating entering the Life Insurance Business.

S. T. WHATLEY  
General Agent

Aetna Life Insurance Company  
Suite 2043—230 S. Clark Street  
CHICAGO, ILLINOIS

If	If
Territory does make a difference	You are a producer
If	If
Close co-operation is necessary	You believe in yourself
If	If
A friendly interest is needed	You want a REAL job

Write or wire

S. M. CROSS, President

**COLUMBIA LIFE**  
INSURANCE COMPANY  
Cincinnati, Ohio

THE  
**AMERICAN**  
BANKERS INSURANCE  
COMPANY  
CHICAGO

Executive Office: Jacksonville, Illinois

Life , Health , Accident

extends over a period of years, during which time he has become thoroughly trained in the work as an inside man as well as a field representative.

### Oklahoma Company Changes Name

OKLAHOMA CITY, March 29—The name of the Industrial Life & Accident of Oklahoma City has been changed to the Industrial Life. It is headed by T. W. Woodward, J. B. Latham and R. Earl O'Keefe, all local men.

### Age Misrepresented; Can't Recover

FRANKFORT, KY., March 29—Ed Jones having misrepresented his age, when taking out a policy with the Kentucky Central Life & Accident, the court

of appeals holds that his beneficiary cannot recover on a \$1,000 policy issued to him by the company. The clause in the contract bars any one over 50 years of age. Jones gave his age as 47, but it is proved that he was over 50 when the contract was issued.

### Announces New Accident Manager

Wm. E. Tucker, manager of the Commercial Casualty of Chicago, announces the appointment of Frank B. Reghel as manager of the accident and health department of the Chicago branch office. Mr. Reghel is an accident and health man of many years' experience and until taking up his new duties was with the Standard Accident in its Detroit branch office.

## NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values, and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem." Published Annually in May and April respectively. PRICE, \$4.00 and \$2.00 respectively.

### PILOT LIFE'S DIVIDEND SCHEDULE FOR 1927 SHOWN

		Ordinary Life					
Ages		25	30	35	40	45	55
Prem.		\$	\$	\$	\$	\$	\$
1908	19.08	21.72	25.16	29.74	35.92	56.11	
1	2.21	2.51	2.89	3.42	4.12	6.42	
2	2.33	2.66	3.08	3.65	4.41	6.85	
3	2.45	2.81	3.26	3.88	4.70	7.28	
4	2.57	2.96	3.46	4.12	5.00	7.72	
5	2.70	3.12	3.66	4.37	5.30	8.15	
6	2.84	3.29	3.86	4.62	5.61	8.59	
7	2.98	3.46	4.07	4.89	5.93	9.03	
8	3.12	3.64	4.29	5.15	6.25	9.47	
9	3.27	3.81	4.52	5.43	6.58	9.90	
10	3.42	4.01	4.75	5.71	6.91	10.34	
11	3.58	4.21	4.99	5.99	7.24	10.77	
12	3.75	4.41	5.23	6.29	7.58	11.19	
13	3.92	4.61	5.48	6.58	7.92	11.62	
14	4.09	4.82	5.74	6.88	8.26	12.02	
15	4.27	5.05	6.00	7.18	8.61	12.44	
16	4.46	5.27	6.27	7.49	8.95	12.84	
17	4.65	5.50	6.54	7.80	9.30	13.23	
18	4.85	5.74	6.81	8.12	9.65	13.62	
19	5.05	5.98	7.10	8.43	9.99	13.99	
20	5.26	6.23	7.38	8.75	10.33	14.36	

		20 Payment Life					
Ages		25	30	35	40	45	55
Prem.		\$	\$	\$	\$	\$	\$
1908	27.33	30.02	33.41	37.69	43.22	60.74	
1	2.12	2.36	2.75	3.28	3.98	6.34	
2	2.26	2.63	3.06	3.63	4.38	6.85	
3	2.41	2.92	3.39	4.00	4.80	7.37	
4	2.58	3.21	3.72	4.37	5.22	7.90	
5	2.75	3.52	4.06	4.76	5.66	8.43	
6	2.93	3.84	4.42	5.17	6.11	8.97	
7	3.12	4.17	4.79	5.59	6.58	9.52	
8	3.32	4.51	5.18	6.02	7.06	10.08	
9	3.53	4.86	5.58	6.47	7.55	10.64	
10	3.75	5.24	5.99	6.92	8.06	11.22	
11	3.98	5.63	6.43	7.40	8.58	11.80	
12	4.22	6.03	6.87	7.90	9.11	12.40	
13	4.46	6.44	7.33	8.41	9.66	13.01	
14	4.71	6.87	7.81	8.93	10.24	13.64	
15	4.97	7.32	8.31	9.48	10.82	14.30	
16	5.24	7.79	8.83	10.04	11.43	14.97	
17	5.52	8.27	9.36	10.63	12.07	15.69	
18	5.81	8.78	9.92	11.23	12.72	16.44	
19	6.11	9.30	10.49	11.86	13.41	17.25	
20	6.42	9.85	11.09	12.52	14.13	18.14	

		20 Year Endowment					
Ages		25	30	35	40	45	55
Prem.		\$	\$	\$	\$	\$	\$
1908	45.84	46.43	47.32	48.77	51.47	63.32	
1	3.30	3.31	3.34	3.41	3.76	5.06	
2	3.40	3.42	3.45	3.53	4.29	5.62	
3	3.51	3.55	3.59	3.67	4.84	6.20	
4	3.63	3.68	3.73	3.81	5.41	6.79	
5	3.76	3.82	3.88	3.96	6.00	7.39	
6	3.90	3.97	4.04	4.12	6.61	8.01	
7	4.05	4.13	4.21	4.29	7.24	8.63	
8	4.21	4.30	4.39	4.47	7.89	9.28	
9	4.38	4.48	4.58	4.67	8.57	9.93	
10	4.56	4.67	4.77	4.87	9.27	10.61	
11	4.75	4.87	4.98	5.08	9.99	11.31	
12	4.95	5.08	5.20	5.31	10.75	12.03	
13	5.16	5.30	5.42	5.54	11.54	12.78	
14	5.38	5.53	5.65	5.77	12.36	13.56	
15	5.61	5.77	5.89	6.02	13.23	14.39	
16	5.85	6.02	6.14	6.27	14.13	15.26	
17	6.10	6.28	6.41	6.54	15.08	16.21	
18	6.36	6.55	6.68	6.81	16.09	17.23	
19	6.63	6.83	6.97	7.10	17.16	18.36	
20	6.91	7.12	7.27	7.41	18.31	19.62	

### PHILADELPHIA LIFE'S 1927 SCHEDULE OF DIVIDENDS

		Ordinary Life					
Ages		25	30	35	40	45	55
Prem.		\$	\$	\$	\$	\$	\$
1908	19.75	22.54	26.20	31.07	37.63	59.08	
1	2.47	2.79	3.24	3.76	4.14	5.24	
2	2.58	2.94	3.42	3.93	4.34	5.63	
3	2.70	3.08	3.60	4.09	4.55	5.87	
4	2.83	3.24	3.79	4.25	4.79	6.13	
5	2.95	3.39	3.99	4.44	5.09	6.43	
6	3.09	3.56	4.13	4.62	5.39	6.76	
7	3.22	3.73	4.28	4.81	5.70	7.07	
8	3.36	3.90	4.45	5.00	6.01	7.39	
9	3.51	4.08	4.61	5.21	6.33	7.70	
10	3.66	4.27	4.79	5.48	6.65	8.00	
11	3.82	4.47	4.99	5.76	6.98	8.31	
12	3.99	4.67	5.26	6.04	7.32	8.62	
13	4.16	4.87	5.54	6.33	7.65	8.93	
14	4.35	5.08	5.81	6.62	7.99	9.24	
15	4.55	5.30	6.09	6.92	8.33	9.55	

### DIVIDEND SCHEDULE OF SUN LIFE OF CANADA FOR 1927

		Ordinary Life					
Ages		25	30	35	40	45	55
Prem.		\$	\$	\$	\$	\$	\$
1908	21.25	24.20	27.90	32.65	38.90	57.95	
1	5.37	5.90	6.49	7.24	8.24	11.13	
2	5.54	6.11	6.75	7.55	8.62	11.66	
3	5.73	6.33	7.02	7.87	9.00	12.20	
4	5.91	6.56	7.29	8.20	9.39	12.73	
5	6.11	6.79	7.67	8.54	9.79	13.27	
6	6.32	7.17	8.03	9.08	10.43	14.15	
7	6.55	7.45	8.35	9.46	10.88	14.75	
8	6.80	7.72	8.68	9.85	11.33	15.34	
9	7.07	8.01	9.02	10.24	11.79	15.93	
10	7.36	8.30	9.36	10.64	12.25	16.52	
11	7.67	8.63	9.71	11.04	12.74	17.11	
12	7.99	8.95	10.24	11.67	13.43	18.02	
13	8.27	9.37	10.62	12.10	13.93	18.62	
14	8.55	9.70	11.00	12.54	14.42	19.21	
15	8.84	10.04	11.39	12.99	14.92	19.79	
16	9.13	10.59	12.03	13.72	15.75	20.80	
17	9.43	10.96	12.45	14.19	16.26	21.40	
18	9.75	11.33	12.87	14.66	16.78	21.98	
19	10.08	11.71	13.30	15.14	17.30	22.55	
20	10.42	12.09	13.73	15.61	17.81	23.10	

		20 Payment Life					
Ages		25	30	35	40	45	55
Prem.		\$	\$	\$	\$	\$	\$
1908	30.70	33.70	37.35	41.75	47.20	63.40	
1	5.88	6.23	6.66	7.15	7.74	9.50	
2	6.21	6.60	7.08	7.62	8.26	10.13	
3	6.55	6.99	7.52	8.10	8.80	10.78	
4	6.90	7.39	7.96	8.60	9.35	11.44	
5	7.27	7.80	8.42	9.11	9.91	12.10	
6	7.67	8.27	8.97	9.74	10.64	12.79	
7	8.09	8.76	9.51	10.34	11.39	13.54	
8	8.53	9.26	10.05	11.19	12.35	14.31	
9	8.99	9.71	10.54	11.62	12.85	15.09	
10	9.47	10.24	11.14	12.45	13.56	15.88	
11	9.96	10.77	11.73	13.02	14.32	16.67	
12	10.46	11.32	12.39	13.61	15.10	17.48	
13	10.97	11.89	13.02	14.21	15.91	18.30	



Ages	25	30	35	40	45	55
14.....	12.11	13.18	14.39	15.67	17.05	20.16
15.....	12.71	13.85	15.12	16.47	17.91	21.12
16.....	13.68	14.92	16.30	17.76	19.32	22.71
17.....	14.36	15.67	17.12	18.66	20.29	23.81
18.....	15.06	16.44	17.97	19.59	21.30	24.98
19.....	15.79	17.25	18.86	20.56	22.36	26.24
20.....	16.54	18.08	19.78	21.57	23.47	27.61

**20 Year Endowment**

Prem.	49.15	49.85	51.00	52.75	55.55	66.90
1.....	7.03	7.10	7.22	7.38	7.67	8.86
2.....	7.71	7.78	7.90	8.07	8.36	9.58
3.....	8.41	8.48	8.61	8.78	9.08	10.30
4.....	9.15	9.22	9.34	9.52	9.81	11.05
5.....	9.91	9.98	10.11	10.28	10.57	11.81
6.....	11.15	11.22	11.34	11.51	11.80	13.05
7.....	12.06	12.12	12.24	12.41	12.70	13.92
8.....	13.00	13.06	13.18	13.34	13.62	14.82
9.....	13.98	14.04	14.16	14.31	14.58	15.74
10.....	15.01	15.06	15.17	15.32	15.58	16.69
11.....	16.51	16.57	16.67	16.81	17.05	18.11
12.....	17.67	17.72	17.82	17.95	18.17	19.18
13.....	18.88	18.93	19.02	19.13	19.35	20.29
14.....	20.14	20.18	20.26	20.37	20.57	21.46
15.....	21.45	21.49	21.57	21.67	21.86	22.70
16.....	23.53	23.57	23.65	23.74	23.92	24.71
17.....	25.07	25.06	25.14	25.23	25.41	26.19
18.....	26.58	26.62	26.70	26.80	26.99	27.81
19.....	28.21	28.25	28.34	28.46	28.68	29.58
20.....	29.90	29.96	30.07	30.22	30.48	31.56

**Merchants Life, Ia.**

The Merchants Life of Des Moines, Ia., is placing on the market a line of educa-

tional policies, both endowments and limited pay, with all standard old line provisions including disability of both parent and child.

**WEST COAST LIFE'S 1927 SCHEDULE OF DIVIDENDS**

Ages	25	30	35	40	45	55
Prem.	20.36	23.09	26.86	31.83	38.38	60.40
1.....	3.61	3.94	4.56	5.22	6.41	9.97
2.....	3.81	4.18	4.87	5.60	6.93	10.87
3.....	3.84	4.24	4.97	5.76	7.15	11.25
4.....	3.89	4.32	5.08	5.92	7.39	11.64
5.....	3.94	4.40	5.20	6.10	7.65	12.03
6.....	3.99	4.49	5.33	6.28	7.91	12.40
7.....	4.05	4.58	5.47	6.47	8.18	12.76
8.....	4.12	4.68	5.61	6.67	8.46	13.11
9.....	4.20	4.78	5.75	6.88	8.74	13.44
10.....	4.27	4.90	5.92	7.11	9.02	13.75
11.....	4.35	5.02	6.08	7.34	9.31	14.05
12.....	4.44	5.14	6.26	7.57	9.59	14.32
13.....	4.53	5.28	6.43	7.80	9.87	14.59
14.....	4.64	5.41	6.61	8.03	10.15	14.82
15.....	4.74	5.55	6.81	8.27	10.42	15.03
16.....	4.85	5.71	7.01	8.52	10.68	15.19
17.....	4.96	5.86	7.21	8.74	10.94	15.37
18.....	5.17	6.12	7.53	9.12	11.38	15.74
19.....	5.39	6.38	7.85	9.50	11.81	16.17
20.....	5.61	6.66	8.18	9.89	12.26	16.67

(CONTINUED ON NEXT PAGE)

**METROPOLITAN LIFE'S 1927 DIVIDENDS**

ENDOWMENT AT AGE 55											
Policy	Ages.....	20	25	30	35	40	45	50	55	60	65
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Year	Prem., 1919	16.22	18.19	20.72	24.00	28.37	34.27	42.36	52.58	69.32	91.86
1.....		4.64	4.75	4.88	4.99	5.15	5.34	5.54	5.74	5.94	6.14
2.....		4.71	4.83	4.98	5.11	5.31	5.53	5.73	5.93	6.13	6.33
3.....		4.79	4.91	5.06	5.19	5.39	5.61	5.81	6.01	6.21	6.41
4.....		4.87	4.99	5.14	5.27	5.47	5.69	5.91	6.11	6.31	6.51
5.....		4.95	5.07	5.22	5.35	5.55	5.77	5.99	6.19	6.39	6.59
6.....		5.03	5.15	5.30	5.43	5.63	5.85	6.07	6.27	6.47	6.67
7.....		5.11	5.23	5.38	5.51	5.71	5.93	6.15	6.35	6.55	6.75
8.....		5.19	5.31	5.46	5.59	5.79	6.01	6.23	6.43	6.63	6.83
9.....		5.27	5.39	5.54	5.67	5.87	6.09	6.31	6.51	6.71	6.91
10.....		5.35	5.47	5.62	5.75	5.95	6.17	6.39	6.59	6.79	6.99
11.....		5.43	5.55	5.70	5.83	6.03	6.25	6.47	6.67	6.87	7.07
12.....		5.51	5.63	5.78	5.91	6.11	6.33	6.55	6.75	6.95	7.15
13.....		5.59	5.71	5.86	5.99	6.19	6.41	6.63	6.83	7.03	7.23
14.....		5.67	5.79	5.94	6.07	6.27	6.49	6.71	6.91	7.11	7.31
15.....		5.75	5.87	6.02	6.15	6.35	6.57	6.79	6.99	7.19	7.39
16.....		5.83	5.95	6.10	6.23	6.43	6.65	6.87	7.07	7.27	7.47
17.....		5.91	6.03	6.18	6.31	6.51	6.73	6.95	7.15	7.35	7.55
18.....		5.99	6.11	6.26	6.39	6.59	6.81	7.03	7.23	7.43	7.63
19.....		6.07	6.19	6.34	6.47	6.67	6.89	7.11	7.31	7.51	7.71
20.....		6.15	6.27	6.42	6.55	6.75	6.97	7.19	7.39	7.59	7.79
Prem., 1909.....											
1.....		14.87	16.68	18.99	22.00	26.01	31.42	38.85	49.15	63.58	84.29
2.....		4.20	4.30	4.40	4.56	4.68	4.72	5.03	5.64	6.29	7.74
3.....		4.21	4.32	4.44	4.55	4.68	4.99	5.25	6.01	6.83	8.26
4.....		4.33	4.47	4.62	4.77	4.95	5.23	5.74	6.47	7.35	8.87
5.....		4.47	4.63	4.83	5.01	5.26	5.68	6.15	6.95	7.98	9.52
6.....		4.61	4.81	5.04	5.28	5.57	6.01	6.45	7.25	8.38	10.21
7.....		4.76	5.00	5.27	5.56	5.91	6.35	7.06	7.98	9.08	10.96
8.....		4.91	5.15	5.45	5.76	6.15	6.67	7.54	8.53	9.70	11.77
9.....		5.07	5.31	5.61	5.94	6.37	6.87	7.85	8.91	10.17	12.37
10.....		5.21	5.43	5.79	6.19	6.66	7.32	8.05	9.10	10.37	12.63
11.....		5.36	5.66	6.08	6.54	7.08	7.79	8.59	9.69	11.06	13.57
12.....		5.46	5.84	6.30	6.80	7.37	8.13	8.96	10.11	11.54	14.33
13.....		5.56	6.03	6.53	7.06	7.67	8.46	9.33	10.51	12.03	15.13

**20 PAYMENT LIFE**

Policy	Ages	15	20	25	30	35	40	45	50	55	60
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Year	Prem., 1919.....	22.37	24.14	26.29	28.90	32.13	36.18	41.42	48.40	57.98	71.52
1.....		3.99	4.06	4.14	4.31	4.45	4.69	5.13	5.96	7.17	8.46
2.....		4.12	4.20	4.30	4.49	4.66	4.92	5.33	6.26	7.50	8.83
3.....		4.24	4.38	4.56	4.83	5.11	5.49	6.06	7.04	8.28	9.61
4.....		4.36	4.51	4.73	5.00	5.33	5.71	6.38	7.43	8.67	10.00
5.....		4.48	4.63	4.87	5.16	5.50	5.89	6.66	7.80	9.04	10.37
6.....		4.60	4.75	5.00	5.30	5.65	6.04	6.91	8.15	9.39	10.72
7.....		4.72	4.87	5.13	5.43	5.79	6.18	7.15	8.39	9.63	10.96
8.....		4.84	4.99	5.25	5.55	5.91	6.30	7.27	8.51	9.75	11.08
9.....		4.96	5.11	5.37	5.67	6.03	6.42	7.39	8.63	9.87	11.20
10.....		5.08	5.23	5.49	5.79	6.15	6.54	7.51	8.75	9.99	11.32
11.....		5.20	5.35	5.61	5.91	6.27	6.66	7.63	8.87	10.11	11.44
12.....		5.32	5.47	5.73	6.03	6.39	6.78	7.75	8.99	10.23	11.56
13.....		5.44	5.59	5.85	6.15	6.51	6.90	7.87	9.11	10.35	11.68
14.....		5.56	5.71	5.97	6.27	6.63	7.02	7.99	9.23	10.47	11.80
15.....		5.68	5.83	6.09	6.39	6.75	7.14	8.11	9.35	10.59	11.92
16.....		5.80	5.95	6.21	6.51	6.87	7.26	8.23	9.47	10.71	12.04
17.....		5.92	6.07	6.33	6.63	7.00	7.39	8.36	9.60	10.84	12.16
18.....		6.04	6.19	6.45	6.75	7.11	7.50	8.47	9.71	10.95	12.28
19.....		6.16	6.31	6.57	6.87	7.23	7.62	8.59	9.83	11.07	12.40
20.....		6.28	6.43	6.69	6.99	7.35	7.74	8.71	9.95	11.19	12.52
21.....		6.40	6.55	6.81	7.11	7.47	7.86	8.83	10.07	11.31	12.64
22.....		6.52	6.67	6.93	7.23	7.59	7.98	8.95	10.19	11.43	12.76
23.....		6.64	6.79	7.05	7.35	7.71	8.10	9.07	10.31	11.55	12.88
24.....		6.76	6.91	7.17	7.47	7.83	8.22	9.19	10.43	11.67	13.00
25.....		6.88	7.03	7.29	7.59	7.95	8.34	9.31	10.55	11.79	13.12
26.....		7.00	7.15	7.41	7.71	8.07	8.46	9.43	10.67	11.91	13.24
27.....		7.12	7.27	7.53	7.83	8.19	8.58	9.55	10.79	12.03	13.36
28.....		7.24	7.39	7.65	7.95	8.31	8.70	9.67	10.91	12.15	13.48
29.....		7.36	7.51	7.77	8.07	8.43	8.82	9.79	11.03	12.27	13.60
30.....		7.48	7.63	7.89	8.19	8.55	8.94	9.91	11.15	12.39	13.72
31.....		7.60	7.75	8.01	8.31	8.67	9.06	10.03	11.27	12.51	13.84
32.....		7.72	7.87	8.13	8.43	8.79	9.18	10.15	11.39	12.63	13.96
33.....		7.84	7.99	8.25	8.55	8.91	9.30	10.27	11.51	12.75	14.08
34.....		7.96	8.11	8.37	8.67	9.03	9.42	10.39	11.63	12.87	14.20
35.....		8.08	8.23	8.49	8.79	9.15	9.54	10.51	11.75	12.99	14.32
36.....		8.20	8.35	8.61	8.91	9.27	9.66	10.63	11.87	13.11	14.44
37.....		8.32	8.47	8.73	9.03	9.39	9.78	10.75	11.99	13.23	14.56
38.....		8.44	8.59	8.85	9.15	9.51	9.90	10.87	12.11	13.35	14.68
39.....		8.56	8.71	8.97	9.27	9.63	10.02	10.99	12.23	13.47	14.80
40.....		8.68	8.83	9.09	9.39	9.75	10.14	11.11	12.35	13.59	14.92
41.....		8.80	8.95	9.21	9.51	9.87	10.26	11.23	12.47	13.71	15.04
42.....		8.92	9.07	9.33	9.63	10.00	10.39	11.36	12.60	13.83	15.16
43.....		9.04	9.19	9.45	9.75	10.11	10.50	11.47	12.72	13.95	15.28
44.....		9.16	9.31	9.57	9.87	10.23	10.62	11.59	12.84	14.07	15.40
45.....		9.28	9.43	9.69	9.99	10.35	10.74	11.71	12.96	14.19	15.52
46.....		9.40	9.55	9.81	10.11	10.47	10.86	11.83	13.08	14.31	15.64
47.....		9.52	9.67	9.93	10.23	10.59	10.98	11.95	13.20	14.43	15.76
48.....		9.64	9.79	10.05	10.35	10.71	11.10	12.07	13.32	14.55	15.88
49.....		9.76	9.91	10.17	10.47	10.83	11.22	12.19	13.44	14.67	15.96
50.....		9.88	10.03	10.29	10.59	10.95	11.34	12.31	13.56	14.79	16.08
51.....		10.00	10.15	10.41	10.71	11.07	11.46	12.43	13.68	14.91	16.20
52.....		10.12	10.27	10.53	10.83	11.19	11.58	12.55	13.80	15.03	16.32
53.....		10.24	10.39	10.65	10.95	11.31	11.70	12.67	13.92	15.15	16.44
54.....		10.36	10.51	10.77	11.07	11.43	11.82	12.79	14.04	15.27	16.56
55.....		10.48	10.63	10.89	11.19	11.55	11.94	12.91	14.16	15.39	16.68
56.....		10.60	10.75	11.01	11.31	11.67	12.06	13.03	14.28	15.51	16.80
57.....		10.72	10.87	11.13	11.43	11.79	12.18	13.15	14.40	15.63	16.92
58.....		10.84	10.99	11.25	11.55	11.91	12.30	13.27	14.52	15.75	17.04
59.....		10.96	11.11	11.37	11.67	12.03	12.42	13.39	14.64	15.87	17.16
60.....		11.08	11.23	11.49	11.79	12.15	12.54	13.51	14.76	15.99	17.28
61.....		11.20	11.35	11.61	11.91	12.27	12.66	13.63	14.88	16.11	17.40
62.....		11.32	11.47	11.73	12.03	12.39	12.78	13.75	15.00	16.23	17.52
63.....		11.44	11.59	11.85	12.15	12.51	12.90	13.87	15.12	16.35	17.64
64.....		11.56	11.71	11.97	12.27	12.63	13.02	13.99	15.24	16.47	17.76
65.....		11.68	11.83	12.09	12.39	12.75	13.14	14.11	15.36	16.59	17.88
66.....		11.80	11.95	12.21	12.51	12.87	13.26	14.23	15.48	16.71	18.00
67.....		11.92	12.07	12.33	12.63	13.00	13.39	14.36	15.60	16.83	18.12
68.....		12.04	12.19	12.45	12.75	13.11	13.50	14.47	15.72	16.95	18.24
69.....		12.16	12.31	12.57	12.87	13.23	13.62	14.59	15.84	17.07	18.36
70.....		12.28	12.43	12.69	12.99	13.35	13.74	14.71	15.96	17.19	18.48
71.....		12.40	12.55	12.81	13.11	13.47	13.86	14.83	16.08	17.31	18.60
72.....		12.52	12.67	12.93	13.23	13.59	13.98	14.95	16.20	17.43	18.72
73.....		12.64	12.79	13.05	13.35	13.71	14.10	15.07	16.32	17.55	18.84
74.....		12.76	12.91	13.17	13.47	13.83	14.22	15.19	16.44	17.67	18.96
75.....		12.88	13.03	13.29	13.59	13.95	14.34	15.31	16.56	17.79	19.08
76.....		13.00	13.15	13.41	13.71	14.07	14.46	15.43	16.68	17.91	19.20
77.....		13.12	13.27	13.53	13.83	14.19	14.58	15.55	16.80	18.03	19.32
78.....		13.24	13.39	13.65	13.95	14.31	14.70	15.67	16.92	18.15	19.44
79.....		13.36	13.51	13.77	14.07	14.43	14.82	15.79	17.04	18.27	19.56
80.....		13.48	13.63	13.89	14.19	14.55	14.94	15.91	17.16	18.39	19.68
81.....		13.60	13.75	14.01	14.31	14.67	15.06	16.03	17.28	18.51	19.80
82.....		13.72	13.87	14.13	14.43	14.79	15.18	16.15	17.40	18.63	19.92
83.....		13.84	13.99	14.25	14.55	14.91	15.30	16.27	17.52	18.75	20.04
84.....		13.96	14.11	14.37	14.67	15.03	15.42	16.39	17.64	18.87	20.16
85.....		14.08	14.23	14.49	14.79	15.15	15.54	16.51	17.76	18.99	20.28
86.....		14.20	14.35	14.61	14.91	15.27	15.66	16.63	17.88	19.11	20.40
87.....		14.32	14.47	14.73	15.03	15.39	15.78	16.75	18.00	19.23	20.52
88.....		14.44	14.59	14.85	15.15	15.51	15.90	16.87	18.12	19.35	20.64
89.....		14.56	14.71	14.97	15.27	15.63	16.02	16.99	18.24	19.47	20.76
90.....		14.68	14.83	15.09	15.39	15.75	16.14	17.11	18.36	19.59	20.88
91.....		14.80	14.95	15.21	15.51	15.87	16.26	17.23	18.48	19.71	21.00
92.....		14.92	15.07	15.33	15.63	16.00	16.39	17.36	18.60	19.83	21.12
93.....		15.04	15.19	15.45	15.75	16.11	16.50	17.47	18.72	19.95	21.24
94.....		15.16	15.31	15.57	15.87	16.23	16.62	17.59	18.84	20.07	21.36
95.....		15.28	15.43	15.69	15.99	16.35	16.74	17.71	18.96	20.19	21.48
96.....		15.40	15.55	15.81	16.11	16.47	16.86	17.83	19.08	20.31	21.60
97.....		15.52	15.67	15.93	16.23	16.59	16.98	17.95	19.20	20.43	21.72
98.....		15.64	15.79	16.05	16.35	16.71	17.10	18.07	19.32	20.55	21.84
99.....		15.76	15.91	16.17	16.47	16.83	17.22	18.19	19.44	20.67	21.96
100.....		15.88	16.03	16.29	16.59	16.95	17.34	18.31	19.56	20.79	22.08
101.....		16.00	16.15	16.41	16.71	17.07	17.46	18.43	19.68	20.91	22.20
102.....		16.12	16.27	16.53	16.83	17.19	17.58	18.55	19.80	21.03	22.32
103.....		16.24	16.39	16.65	16.95	17.31	17.70	18.67	19.92	21.15	22.44
104.....		16.36	16.51	16.77	17.07	17.43	17.82	18.79	20.04	21.27	22.56
105.....		16.48	16.63	16.89	17.19	17.55	17.94	18.91	20.16	21.39	22.68
106.....		16.60	16.75	17.01	17.31	17.67	18.06	19.03	20.28	21.51	22.80
107.....		16.72	16.87	17.13	17.43	17.79	18.18	19.15	20.40	21.63	22.92
108.....		16.84	16.99</								

**20 YEAR ENDOWMENT**

Policy	Ages.....	15	20	25	30	35	40	45	50	55	60
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Year	Prem., 1919.....	43.82	44.14	44.56	45.18	46.12	47.65	50.23	54.61	61.84	73.50
1.....		3.23	3.39	3.57	3.93	4.20	4.61	5.37	6.30	7.38	8.69
2.....		3.37	3.53	3.72	4.28	4.55	4.96	5.73	6.66	7.75	9.06
3.....		3.51	3.66	3.85	4.42	4.68	5.09	5.86	6.79	7.88	9.19
4.....		3.65	3.80	4.00	4.62	4.88	5.29	6.06	7.00	8.09	9.40
5.....		3.79	3.94	4.14	4.76	5.02	5.43	6.20	7.14	8.23	9.54
6.....		3.93	4.08	4.28	4.90	5.16	5.57	6.34	7.28	8.37	9.68
7.....		4.07	4.22	4.42	5.04	5.30	5.71	6.48	7.42	8.51	9.82
8.....		4.21	4.36	4.56	5.18	5.44	5.85	6.62	7.56	8.65	9.96
9.....		4.35	4.50	4.70	5.32	5.58	5.99	6.76	7.70	8.79	10.10
10.....		4.49	4.64	4.84	5.46	5.72	6.13	6.90	7.84	8.93	10.24
11.....		4.63	4.78	4.98	5.60	5.86	6.27	7.04	7.98	9.07	10.38
12.....		4.77	4.92	5.12	5.74	6.00	6.41	7.18	8.12	9.21	10.52
13.....		4.91	5.06	5.26	5.88	6.14	6.55	7.32	8.26	9.35	10.66
14.....		5.05	5.20	5.40	6.02	6.28	6.69	7.46	8.40	9.49	10.80
15.....		5.19	5.34	5.54	6.16	6.42	6.83	7.60	8.54	9.63	10.94
16.....		5.33	5.48	5.68	6.30	6.56	6.97	7.74	8.68	9.77	11.08
17.....		5.47	5.62	5.82	6.44	6.70	7.11	7.88	8.82	9.91	11.20
18.....		5.61	5.76	5.96	6.58	6.84	7.25	8.02	8.96	10.05	11.32
19.....		5.75	5.90	6.10	6.72	6.98	7.39	8.16	9.10	10.19	11.44
20.....		5.89	6.04	6.24	6.86	7.12	7.53	8.30	9.24	10.33	11.56
	Prem., 1909.....	41.28	41.52	41.86	42.35	43.12	44.22	46.65	50.53	57.03	67.57
1.....		3.97	4.05	4.16	4.41	4.53	4.75	5.27	5.82	6.37	6.89
2.....		4.12	4.20	4.31	4.56	4.68	4.90	5.42	5.96	6.51	7.03
3.....		4.26	4.34	4.45	4.70	4.82	5.04	5.56	6.10	6.65	7.17
4.....		4.41	4.49	4.60	4.85	4.97	5.19	5.71	6.25	6.80	7.32
5.....		4.55	4.63	4.74	4.99	5.11	5.33	5.85	6.39	6.94	7.46
6.....		4.70	4.78	4.89	5.14	5.26	5.48	5.99	6.53	7.08	7.60
7.....		4.84	4.92	5.03	5.28	5.40	5.62	6.13	6.67	7.22	7.74
8.....		4.99	5.07	5.18	5.43	5.55	5.77	6.28	6.82	7.37	7.89
9.....		5.13	5.21	5.32	5.57	5.69	5.91	6.42	6.96	7.51	8.03
10.....		5.28	5.36	5.47	5.72	5.84	6.06	6.57	7.11	7.66	8.18
11.....		5.42	5.50	5.61	5.86	5.98	6.20	6.71	7.25	7.80	8.32
12.....		5.57	5.65	5.76	6.01	6.13	6.35	6.86	7.40	7.95	8.47
13.....		5.71	5.79	5.90	6.15	6.27	6.49	6.99	7.53	8.08	8.60
14.....		5.86	5.94	6.05	6.30	6.42	6.64	7.14	7.68	8.23	8.75
15.....		6.00	6.08	6.19	6.44	6.56	6.78	7.28	7.82	8.37	8.89
16.....		6.15	6.23	6.34	6.59	6.71	6.93	7.43	7.97	8.52	9.04
17.....		6.29	6.37	6.48	6.73	6.85	7.07	7.57	8.11	8.66	9.18
18.....		6.44	6.52	6.63	6.88	7.00	7.22	7.72	8.26	8.81	9.33
19.....		6.58	6.66	6.77	7.02	7.14	7.36	7.86	8.40	8.95	9.47
20.....		6.73	6.81	6.92	7.17	7.29	7.51	8.01	8.55	9.10	9.62
	Prem., 1907.....	42.79	43.05	43.46	44.13	45.30	47.39	51.11	57.43	67.82	
1.....		14.68	14.71	14.87	14.87	14.94	15.24	15.53	15.73	15.85	
2.....		15.66	15.69	15.86	15.87	15.94	16.24	16.55	16.79	16.93	

**WHOLE LIFE \$5,000**

Policy	Ages	20	25	30	35	40	45	50	55	60
Year	Prem.	\$72.45	\$81.15	\$92.40	\$107.00	\$126.30	\$152.40	\$188.05	\$237.20	\$305.45
1.....	8.70	9.80	11.20	12.90	15.20	18.50	22.70	28.70	36.90	48.30
2.....	18.18	18.56	19.04	19.61	20.31	21.78	23.50	25.31	27.11	28.91
3.....	18.62	19.11	19.69	20.43	21.34	23.05	24.97	26.88	28.93	31.13
4.....	19.08	19.66	20.38	21.28	22.40	24.36	26.65	29.47	32.50	35.83
5.....	19.54	20.23	21.10	22.16	23.48	25.70	30.25	33.86	38.41	43.00
6.....	20.03	20.83	21.83	23.07	24.61	27.06	31.87	38.76	47.30	56.50
7.....	20.53	21.45	22.59	24.01	25.75	28.44	33.51	40.65	49.17	59.37
8.....	21.04	22.09	23.37	24.96	26.92	29.85	35.16	42.55	50.14	60.44
9.....	21.59	22.75	24.19	25.96	28.13	31.28	36.82	44.44	52.24	62.33
10.....	22.14	23.45	25.02	26.98	29.36	32.73	38.49	46.32	54.30	64.19
11.....	22.72	24.13	25.87	28.02	30.61	34.19	40.16	48.19	56.32	66.16
12.....	23.32	24.86	26.77	29.10	31.90	35.68	41.85	50.03	58.30	68.13
13.....	23.93	25.61	27.68	30.20	33.19	37.16	43.52	51.86	60.23	70.10
14.....	24.57	26.39	28.62	31.33	34.52	38.66	45.18	53.67	62.11	72.07

# OUR FRIENDS

*will become*

# YOUR PROSPECTS

*When you join the Field Force*

*of*

## Lutheran Brotherhood

1254 McKnight Bldg.  
Minneapolis, Minn.

## GREAT REPUBLIC LIFE INSURANCE COMPANY

of LOS ANGELES, CAL:

### ATTRACTIVE GENERAL AGENCY OPENINGS IN TEXAS

Now available with this Progressive California Company in connection with its plan to establish Direct General Agencies in Houston, Dallas, and other large cities in that field. Very liberal contracts and fine line of policies. Applications now being considered from men of successful experience and satisfactory records. If interested write or wire.

W. H. SAVAGE, Vice-President

Great Republic Life Building, 756 So. Spring Street  
Los Angeles, California

# COLORADO

NOW OPEN

## ROCKFORD LIFE INSURANCE COMPANY

WRITE TO

Francis L. Brown, Secretary

ROCKFORD, ILLINOIS

### (CONTD FROM PRECEDING PAGE)

#### 20 Payment Life

Prem...	29.84	32.79	36.40	40.91	46.73	65.01
1.....	4.01	4.41	4.92	5.62	6.59	9.32
2.....	4.33	4.77	5.35	6.12	7.20	10.23
3.....	4.48	4.96	5.57	6.39	7.53	10.67
4.....	4.65	5.15	5.80	6.66	7.87	11.12
5.....	4.83	5.36	6.04	6.95	8.23	11.56
6.....	5.01	5.58	6.30	7.26	8.60	12.00
7.....	5.22	5.81	6.57	7.59	8.99	12.43
8.....	5.43	6.06	6.87	7.92	9.39	12.86
9.....	5.66	6.32	7.17	8.29	9.79	13.27
10.....	5.90	6.60	7.49	8.66	10.21	13.68
11.....	6.15	6.90	7.83	9.04	10.64	14.07
12.....	6.42	7.21	8.18	9.45	11.07	14.72
13.....	6.70	7.53	8.55	9.87	11.51	15.37
14.....	7.01	7.87	8.94	10.29	11.97	16.02
15.....	7.32	8.23	9.35	10.74	12.42	16.66
16.....	7.66	8.62	9.78	11.20	12.90	17.29
17.....	8.02	9.01	10.22	11.68	13.39	17.66
18.....	8.46	9.51	10.77	12.26	14.01	18.04
19.....	8.92	10.01	11.33	12.87	14.65	18.45
20.....	9.39	10.54	11.91	13.49	15.29	18.71

#### 20 Year Endowment

Prem...	47.97	48.77	49.92	51.71	54.54	67.78
1.....	4.39	4.96	5.04	5.56	6.25	9.04
2.....	4.96	5.25	5.62	6.20	6.93	9.97
3.....	5.36	5.65	6.04	6.61	7.36	10.46
4.....	5.77	6.07	6.46	7.04	7.82	10.95
5.....	6.22	6.52	6.91	7.49	8.30	11.44
6.....	6.70	6.99	7.38	7.97	8.80	11.94
7.....	7.19	7.48	7.88	8.47	9.32	12.41
8.....	7.72	8.01	8.41	9.00	9.85	12.91
9.....	8.28	8.57	8.96	9.56	10.41	13.38
10.....	8.87	9.15	9.54	10.14	10.98	13.86
11.....	9.50	9.77	10.15	10.75	11.56	14.35
12.....	10.16	10.43	10.80	11.38	12.17	15.06
13.....	10.85	11.12	11.49	12.05	12.80	15.77
14.....	11.59	11.85	12.20	12.75	13.46	16.48
15.....	12.36	12.61	12.97	13.48	14.14	17.19
16.....	13.18	13.43	13.77	14.25	14.85	17.88
17.....	14.04	14.29	14.60	15.06	15.60	18.56
18.....	14.98	15.22	15.52	15.95	16.45	18.95
19.....	15.95	16.17	16.46	16.87	17.31	19.59
20.....	16.96	17.18	17.45	17.81	18.19	20.35

### DIVIDEND SCHEDULE OF CANADA LIFE FOR 1927

Ages	Ordinary Life					
	25	30	35	40	45	55
Prem...	21.25	24.20	27.90	32.65	38.90	57.95
1.....	5.67	6.06	6.43	6.86	7.44	9.37
2.....	5.84	6.27	6.69	7.16	7.79	9.85
3.....	6.01	6.47	6.93	7.45	8.16	10.34
4.....	6.18	6.70	7.21	7.77	8.51	10.82
5.....	6.38	6.92	7.47	8.07	8.87	11.30
6.....	6.58	7.14	7.73	8.39	9.24	11.80
7.....	6.77	7.38	8.01	8.72	9.62	12.30
8.....	6.96	7.61	8.27	9.02	9.98	12.75
9.....	7.16	7.86	8.56	9.37	10.38	13.24
10.....	7.37	8.09	8.84	9.69	10.76	13.74

#### 20 Payment Life

Prem...	30.55	33.60	37.25	41.65	47.20	63.60
1.....	6.40	6.72	7.05	7.35	7.82	9.48
2.....	6.72	7.08	7.44	7.79	8.30	10.06
3.....	7.09	7.47	7.88	8.25	8.80	10.68
4.....	7.43	7.86	8.29	8.75	9.34	11.28
5.....	7.80	8.26	8.74	9.24	9.85	11.87
6.....	8.17	8.68	9.21	9.72	10.40	12.50
7.....	8.57	9.10	9.67	10.24	10.96	13.12
8.....	8.96	9.56	10.14	10.76	11.52	13.75
9.....	9.37	10.01	10.66	11.32	12.12	14.39
10.....	9.82	10.48	11.17	11.87	12.70	15.05

#### 20 Year Endowment

Prem...	48.90	49.70	50.95	52.85	55.80	67.45
1.....	6.50	6.91	7.32	7.69	8.16	9.62
2.....	7.15	7.53	7.93	8.34	8.79	10.29
3.....	7.77	8.17	8.57	8.99	9.45	10.94
4.....	8.45	8.83	9.24	9.64	10.11	11.62
5.....	9.14	9.53	9.95	10.32	10.80	12.29
6.....	9.86	10.26	10.66	11.04	11.48	13.01
7.....	10.59	11.00	11.41	11.79	12.24	13.70
8.....	11.36	11.75	12.16	12.54	12.99	14.44
9.....	12.17	12.53	12.95	13.33	13.74	15.18
10.....	12.99	13.36	13.74	14.13	14.53	15.94

### Security Mutual of New York

The Security Mutual Life of New York announces that all applicants who apply for short term rates in connection with a policy that is to contain the double in-

demnity benefit will be charged an additional rate of 10 cents per thousand for each month of the short term period to cover the double indemnity provision. There is no additional premium charged for the disability benefit when issued with a policy applied for on the short term, because the disability policy according to its terms is not effective until after the first regular premium has been paid. A short term premium is not a regular premium.

### Southern States Life

The Southern States Life of Atlanta is revising all its policy contracts and preparing a new rate book. Heretofore the rates have been on the 4 percent basis of valuation. The new contracts will be 3½ percent Illinois standard. The contracts will carry reduction of premium rates and higher valuation and also will include all up-to-date liberalized provisions.

The company has also liberalized its disability and premium waiver clauses, increasing the premium rates.

### WITH INDUSTRIAL MEN

### WESTERN & SOUTHERN NEWS

Business Meeting and Banquet of the  
Norwood, Ohio, District Will  
Be Held This Week

The third annual business meeting and banquet of the Norwood, Ohio, district of the Western & Southern Life will be held in Cincinnati, April 2, to celebrate the 1926 achievements and the company's record of the past year. All the executives and others from the home office will attend.

Superintendents in attendance will be Wm. Klusmeier, Cincinnati-East; W. B. Gulsinger, Cincinnati-North; Lee Wittrock, Cincinnati-Park; R. E. Galvin, Cincinnati-West; F. E. Brawley, Middletown; C. J. White, Piqua; J. D. Cassidy, Dayton; L. F. Mackley, Toledo-South; C. B. Choate, Grand Rapids; W. D. Davis, Louisville-West, and W. F. Callahan, Hamilton.

The Norwood district is one of the leading districts of the company. It is under the management of Superintendent Charles F. Brawley. Mr. Brawley's entire staff of business producers will attend the meetings.

The company's entire field force will celebrate April as President's Month, with a large ordinary writing in his honor.

The Indianapolis North district under the supervision of J. H. Hampton, held a district banquet to celebrate its largest week's business under the present management. Plans were also laid for a large ordinary writing for "President's Month" in April. Visitors at the banquet were Superintendent of Agencies W. C. Whitney, from the home office at Cincinnati, and Superintendent S. E. Johnson, Indianapolis South.

Superintendent E. Shoemaker, Evansville, Ind., is leading the field in joint results for the year. Assistant Superintendent C. W. Tillbrook, Toledo North, tops the assistants, and J. Colucci, Ashtabula, heads the agents in this branch of the business.

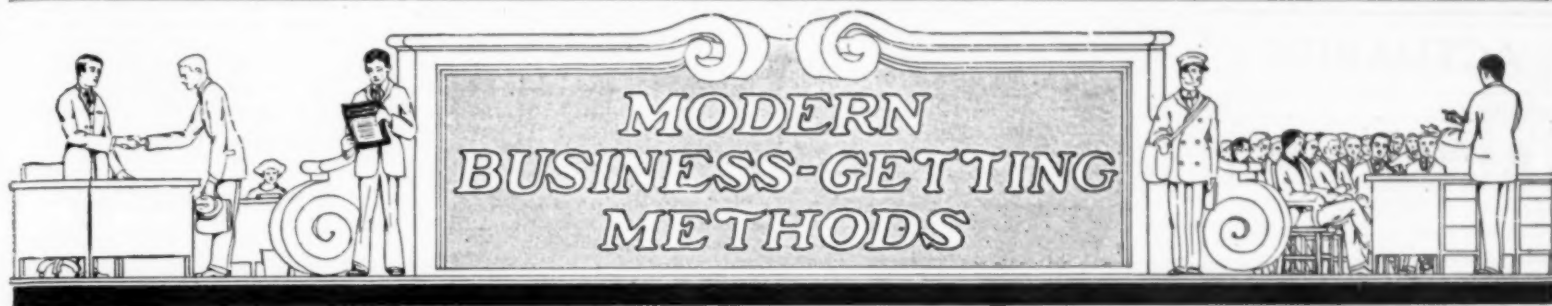
### Jacob F. Kister Promoted

Agent Jacob F. Kister, Detroit No. 3 of the Public Savings, has been appointed superintendent of the same district.

### Impersonation Charged; Company Loses

The Metropolitan Life lost an unusual suit at Utica, N. Y., when a jury decided the company must pay \$444 on two policies held by the late Wojciech Babula of New York Mills. The company charged that an unidentified man posing as Babula took out the policies for \$222 each, took the physical examination before a company doctor, but that that man did not answer the description of Babula. It was also contended that on the date application was made for the policies, Babula was on a ship bound for Poland, where he died. Administrators of the estate claimed the policies were taken out by Babula and that he complied in every way with the rules of the company.





## Knowledge of Fundamentals Essential to Learn the Practical Technique of Selling Life Insurance Trusts

THE instructive address on "How to Cooperate Successfully With the Trust Companies," given recently by Abner Thorp, Jr., of Cincinnati, editor of the Diamond Life Bulletins, before the class in life insurance trusts given by the Hart & Eubank agency of the Aetna Life in New York City and the Guaranty Trust Company of that city, is concluded in this issue of THE NATIONAL UNDERWRITER. The first installment was given last week. The remainder of Mr. Thorp's address was as follows:

"One of the big fields that is going to open up very shortly is the field of the trusteering of business insurance and business stock, stock of corporations with the trust deed arranged so as to liquidate the holdings of the man in a closed corporation or a partnership at death. Heretofore we have made attempts to accomplish that same thing without bringing the trust company into the picture. It is a very, very difficult thing to do. In my opinion, the trust company should be brought in in every

such case. The stock may be endorsed over an escrow, the trust company may turn back a certificate of ownership which secures the owner of the stock in his ownership during his life and gives him the voting rights, etc.

### Learn Schedule of Charges of the Trust Company

"Learn the schedule of charges of a trust company. It is very important as you will see in a moment that you know what those charges are.

"There is only one way that you will learn the practical technique of selling life insurance trusts and that is by living the life in your cultivation and development of a knowledge of the fundamentals. When you have learned to steer your course straight as to the functions of the life insurance man in comparison to the trust company, you have gained these funds—mental things that I have spoken of, the sales problem will really take care of itself.

"But there is one thing that I do want to call your attention to that has

to do strictly with salesmanship. I asked in my questionnaire what were the objections that these fellows were encountering against trust companies. What are you going to meet when you go out to sell trust services? Here they are. I would suggest that the trust officers here take account of these. Possibly it would help in the preparation of literature which would answer in advance these objections that are constantly in the minds of prospects. I have listed these in the order of their frequency. That is, the objection which was mentioned oftenest is listed first:

1. There is no guarantee on the part of the trust company that the principal of the estate will not be impaired.
2. Trust service is costly.
3. A lack of knowledge or confidence in the service that trust companies are rendering.
4. Doubt as to the safety of trust companies.
5. Trust companies dump their own inferior securities which they have difficulty in selling in the open market into the trust estate.
6. Possible loss when securities are converted.
7. Wife does not need the help of a trust company.
8. Prejudice against the bank because of some commercial banking entanglements.

9. Hesitancy to divulge his business.

10. No rate of interest guarantee.

11. Trust companies do not give as much personal attention and advice to beneficiaries as they advertise.

12. Opposition from lawyers who desire not only to draw wills but also wish to make an individual executor of themselves so they may have the handling of an estate.

13. Narrow-mindedness and lack of vision of some trust officers.

14. Desire of beneficiaries to have control of the lump sum.

15. If I were to tell my wife she would feel I did not have confidence in her.

16. Unwillingness to let go of the capital while alive.

### Most Objections Are Based on Ignorance

"One of the best ways to begin your education in fundamentals is to sit down specifically with those objections. Most of those are based upon a complete ignorance of the functions of a trust company and the terrific responsibilities and dangers facing beneficiaries at death. Practically all of them can be destroyed if there is an understanding of the very valuable functions which the trust company is rendering.

"Your best prospects in the beginning are going to be your policyhold-

## 279 Newspaper Reports

Give just that number of Deaths due to Carbon Monoxide Gas Poisoning for the six months ending December 31, 1926.

From Maine to California and Minnesota to Texas, these reports were received by the John Hancock Mutual Life Insurance Company, in connection with its warning to the Public.

Deaths from this cause is no respecter of localities, and cold weather increases the danger. Look at the record:

July .....	6	October .....	29
August .....	7	November .....	56
September .....	12	December .....	169

We think there is need of our Warning and ask the insurance fraternity to spread the information.

Booklet describing the danger mailed to any underwriter interested. Apply to Inquiry Bureau.

*John Hancock*  
MUTUAL  
LIFE INSURANCE COMPANY  
OF BOSTON, MASSACHUSETTS

197 Clarendon St., Boston, Mass.

## In Michigan—

We have some exceedingly good territory open for General Agents who desire to build for themselves a permanent and profitable business.

## Sales Resistance Is Broken

and our Agency Staff increase their sales through the use of our "Special Sales Folio" which contains selling charts in connection with the following policy contracts.

- |                      |                      |
|----------------------|----------------------|
| 1. Non-Medical       | 6. Female Insurance  |
| 2. Salary Savings    | 7. Participating     |
| 3. Monthly Premium   | 8. Non-Participating |
| 4. Juvenile Policies | 9. Sub-Standard      |
| 5. Payor Insurance   | 10. Health—Accident  |

We also have some available territory open in Illinois, Indiana, Iowa, Missouri and Ohio.

"Grow With Us"

**Abraham Lincoln Life Insurance Company**

(formerly Mutual Life of Illinois)

Home Office—Springfield, Illinois

H. B. HILL, President

F. M. FEFFER, Vice-President—Agency Director

## ACTUARIES

### CALIFORNIA

**B. ARRETT N. COATES**  
CONSULTING  
ACTUARY  
254 Pine Street - San Francisco

### ILLINOIS

**DONALD F. CAMPBELL**  
CONSULTING  
ACTUARY  
188 N. La Salle St.  
Telephone 7298  
CHICAGO, ILL.

**L. A. GLOVER & CO.**  
Consulting Actuaries  
20 South La Salle Street, Chicago  
Life Insurance Accountants  
Statisticians

**J. H. NITCHIE**  
ACTUARY  
1523 Assn. Bldg. 19 S. La Salle St.  
Telephone State 4992 CHICAGO

### INDIANA

**HAIGHT, DAVIS & HAIGHT, Inc.**  
Consulting Actuaries  
FRANK J. HAIGHT, President  
INDIANAPOLIS  
Omaha, Denver, Des Moines

**HARRY C. MARVIN**  
CONSULTING ACTUARY  
2185 North Meridian St.  
INDIANAPOLIS, INDIANA

### IOWA

**E. L. MARSHALL**  
CONSULTING ACTUARY  
Hubbell Building  
DES MOINES, IOWA

### MISSOURI

**JOHN E. HIGDON**  
ACTUARY  
624 Argyle Bldg., Kansas City, Mo.

**ALEXANDER C. GOOD**  
CONSULTING ACTUARY  
1416 Chemical Building  
ST. LOUIS

**FRED D. STRUDELL**  
CONSULTING ACTUARY  
722 Chestnut St.  
St. Louis

### NEW YORK

**Miles M. Dawson & Son**  
CONSULTING  
ACTUARIES  
36 W. 44th St. New York City

### OKLAHOMA

**T. J. McCOMB**  
COUNSELOR AT LAW  
CONSULTING ACTUARY  
Premiums, Reserves, Surrender Val-  
ues, etc., Calculated. Valuations  
and Examinations Made. Policies  
and all Life Insurance Forms Pre-  
pared. The Law of Insurance a  
Specialty.  
Calced Bldg. OKLAHOMA CITY

ers. There you will find the least in-  
initial resistance. You can go to those  
men because you know them. You  
know a great deal about their family  
and property situations and you can,  
as I say, with the least resistance dis-  
cuss intimately their affairs with them.  
So I would start in the beginning on  
your policyholders as prospects for  
trust service.

"I had a man say to me yesterday,  
'How am I going to get the sort of  
information that is needed in order to  
sell this so-called complete estate plan?  
Why, my men won't tell me that sort  
of stuff.' I said, 'All right. There may  
be that idea in the minds of some fel-  
lows tomorrow night,' so I have come  
loaded for bear.

#### Should Discuss the Matters Very Frankly

"Here are two statements. They are  
very astonishing both of them, and were  
surprising to me until I got to investi-  
gating this subject intensively. This is  
by Mr. Candler of the Fidelity Union  
Trust of Newark, N. J. This company  
is doing a great deal of business in ac-  
tive cooperation with underwriters: 'It  
was once thought that the will and  
estate were things the average man  
would dislike to discuss, that the mat-  
ter should be introduced in a sales talk  
very carefully, and only after some pre-  
liminary conversation. Experience has  
proved that the average man will dis-  
cuss the subject freely and will give a  
salesman information about his family  
and holdings which sometimes is  
astounding in its frankness. This be-  
ing true, there is no reason why the  
subject should not be approached di-  
rectly and frankly.'

"The second is a quotation from Miss  
Nelson, saleslady in Detroit. She says,  
'There is nothing difficult about it at  
all. I find that very many men have  
given little thought to the protection  
of their estates and when the dangers  
that threaten their families were pointed  
out to them they were interested in  
removing those dangers.

#### Agent Must Know the Dangers Thoroughly

"But don't you see what that im-  
plies? It implies that the man or the  
woman knew enough about the dangers  
to point them out to the prospect. Many  
men have seen the advertisements of  
our company and other trust com-  
panies and have been intending to set  
their houses in order, but as is so often  
the case, they have been procrastinat-  
ing. Usually these men are delighted to  
learn how efficiently the trust company  
can serve them and how little effort  
it takes to remove the mortgage on the  
future of their families and how small  
the trust company's charges are. So  
you need not anticipate any difficulty  
in discussing these things frankly pro-  
viding you have the working knowledge  
and the background of information."

"Take this will approach that has  
been so often spoken of. I saw some  
perfectly reliable figures the other day.  
I ran them down. Two-thirds of the  
people that died last year left no wills.  
Think of that. Two-thirds of them in  
1926 left no wills. That was in the  
United States. Here is a more remark-  
able thing. Nine-tenths of those who  
left wills had appointed an individual  
executor. Just think of that. Think of  
the possibilities in that field alone, for  
you to go out and sell the man the  
advantages of a corporate executor.

#### Form Is an Aid in Securing Information

"You will need some form for get-  
ting information for the drawing of  
wills. I worked out a form which is  
very complete. It is a composite of a  
great many things gotten out for the  
same purpose. It is not original. I  
have brought enough of these here to-  
day so that each one of you may secure  
one at the door if you don't already  
have it. It is called a 'Memoranda for  
Preparing a Will.' Furthermore, when  
you get into the discussion of the in-  
timate details of the man's estate you  
will need something more. Here is

another blank which is called 'Memo-  
randa for the Analysis and Reorgan-  
ization of the Estate of Blank.' But  
this should be used only after you have  
had sufficient intimate conversation with  
the prospect so that when you open  
this up and ask him for this infor-  
mation it won't shock him. This contains  
quite a good deal of very intimate stuff.  
But you will get it more easily than  
you think if you prepared yourselves  
after the preliminary confidential rela-  
tions have been established.

#### Must Sell Self Before Selling Others

"How many of you fellows here have  
appointed a trust company as executor  
under your will?

"How many of you have placed your  
life insurance in trust with a trust com-  
pany, all or any part of it?

"May I suggest, gentlemen, it is  
rather difficult to persuade someone  
else to do something that we have not  
felt it wise to do for ourselves?

"I just want to leave this one thought  
with you. If you do this thing you  
will find it extremely profitable. Your  
business will come easier in larger  
amounts with a lower percentage in  
lapses, more permanent and decidedly  
more professionally. Gentlemen, we  
have for a long time wanted to find  
some means of professionalizing the life  
insurance business. At last we have  
found it. Because if you go to your  
clients with the type of service that I  
have outlined here this evening, you  
will certainly be entitled to be called  
professional, both in the extent and  
character of the service you have ren-  
dered.

"It may be a year from now if you  
will start in with that, that you will  
look back on this series of meetings as  
a turning point in your insurance ca-  
reer. As time goes on if your experi-  
ence matches with that of these other  
men whose experience I have collected  
for you, you will find I think that in  
every way both you, your companies  
and your clients will be better satis-  
fied and better served."

#### STOCK QUOTATIONS OF INSURANCE COMPANIES

H. W. Cornelius of the stock broker-  
age firm of Charles Sincere & Co., of  
Chicago, furnishes the following current  
stock quotations on western insurance  
companies:

	Par	Bid	Asked	Div. per Share
Abraham Line L.	20	30	...	5
Agricultural Life	50	40	...	...
Amer. Bankers...	25	75	1 1/4	...
Amer. Drug Fire	25	75	...	12
Central Life, Ill.	20	49	51	8
Chicago F. & M.	10	11	15	...
Chicago Natl. Life	10	20	...	...
Columb. Nat. Fire	25	15	...	...
Conserv. Life, Ind.	10	5	...	...
Continental Assur.	10	55	63	16
Continental Cas.	10	47	50	16
Continental L. Mo.	10	38	...	10
Detroit Life	50	...	...	8
Detroit Natl. Fire	25	18	24	4
Des Moines L. & A.	10	7	8 1/2	...
Dubuque F. & M.	100	...	...	20
Farmers Natl. Life	5	16	20	...
Grange Life	50	...	...	12
Great Amer. Cas.	100	65	75	...
Great Lakes Fire	10	...	...	10
Illinois Fire	100	125	...	10
Insurance Secur.	10	...	...	1.40
Internatl. Life	25	20	...	12
Inter-Ocean Re-in.	100	...	...	...
Inter-Southern L.	1	2	3	6
Interstate Fire	25	18	22	4
Iowa Natl. Fire	100	...	...	8
Liquors Fire	50	40	60	...
Lincoln Nat. Life	10	90	...	20
Metropolitan Fire	10	9	10	10
Michigan F. & M.	50	150	...	14
Milwaukee Mech.	10	35 1/2	37	22
Missouri State L.	10	73	77	12
Montana Life	10	...	...	8
New Century Cas.	50	...	100	8
No. American Life	50	...	...	20
Northern States L.	10	12	...	8
N. W. Natl. Fire	100	80	...	30
New World Life	10	13	15	8
Ohio Natl. Life	10	30	35	8
Old Colony Life	10	...	...	6
Old Line Life	10	31	35	15
Oregon Life	1000	...	...	7
Peoria Life	10	40	...	15
Pioneer Fire	20	15	...	...
Presidential F. & M.	25	...	...	10
Security Life	10	12	...	10
Southern Surety	100	...	...	16
Standard Am. Fire	25	10	15	...
St. Paul F. & M.	25	100	...	14.4
Union Central Life	20	...	...	6
Western Union L.	100	145	...	8
Wisc. Natl. Life	10	14	...	8

Responsible and capable married man, age 31, ex-ces connection with life company. Ten years intensive training in constructive work on policies, systems and home office work of all kinds. Supervising ability. Also well grounded in practical application of actuarial theory. Excellent references. Moderate salary with future. Write or wire W-42, Care The National Underwriter.

### JUNIOR ACTUARY

Fine opportunity is open for young man with mathematical training to take up business statistics with large Chicago firm. Good advancement open in this modern line of work. State qualifications in full. Address W-44 Care The National Underwriter.

## WHAT'S AHEAD?

That question is in the mind of every am-  
bitious man. It's in your mind.

If the answer does not satisfy, it will pay you to learn the advantages of a life underwriting contract with Fidelity.

Fidelity originated the disability provision, the double benefit feature, and the "Income for Life" plan. It operates in forty states on a full level net premium basis with more than \$68,000,000 in assets and over \$330,000,000 insurance in force.

More than 35,000 direct leads a year  
from Head Office lead service

**THE FIDELITY MUTUAL LIFE  
INSURANCE COMPANY**  
PHILADELPHIA  
Walter LeMar Talbot, President

## MR. AGENT

Do you care for QUALITY?  
Age, Sound Experience, Low  
Cost, a Splendid Record for  
over 67 years?

Then why not take  
a General Agency for

## THE ST. LOUIS MUTUAL LIFE

Our Agents and Policy Holders  
Stick! Write:

**D. E. MacMILLAN,**  
Supervisor of Agents,  
3640 Washington Ave.,  
St. Louis, Mo.



**Stephen M. Babbitt**  
President

HUTCHINSON, KANSAS





# 99%

Of all applications accepted. Would these facilities for placing insurance interest you?

**Our 1925 experience**

Policies issued as applied for, more than 93%.

Policies issued on modified basis, 5%.

Actual rejections, less than 1¼%.

Many of the 1¼% rejections can now be written on the Company's Personal Life Income policy for rejected risks, bringing acceptances up to 99%.

Actual to expected mortality, 39%.

**For Agency Relations**

Address

**THE OHIO NATIONAL LIFE  
INSURANCE COMPANY**  
CINCINNATI, OHIO

T. W. Appleby  
President

E. E. Kirkpatrick  
Sup't. of Agents



**THE SOUTHERN STATES LIFE  
INSURANCE COMPANY**  
ATLANTA, GEORGIA

**T**HE Southern States Life, organized in 1906, has an enviable record—21 years of honorable and successful relations with agent and policyholder.

During this time the company has been cultivating and serving well its field—Dixie.

Today there is opportunity in Dixie—the South is awaking industrially. To men who are unattached and to new men the Southern States has an attractive proposition.

## Does Your Novelty Advertising Reflect the character of your Agency?

*When you give Wallets—give Wallets  
you can be proud of—Kaufmann Wallets*

**K**AUFMANN'S Systeman Security Holder is an honest to goodness good will builder. It typifies to your clients the brand of service you render—your appreciation of their patronage—and often it helps deliver those extra policies.

It is the best leather container on the market designed to provide a place for insurance policies, bonds, and other valuable papers.

*A standard size at \$2.25 and a large size at \$3.15. Get the quantity rates now.*



**E. L. KAUFMANN**

Room 700, Austin Bldg.

111 W. Jackson Blvd.

Chicago, Ill.

Telephone Wabash 3833



A. O. ELIASON

### OPENINGS AT

Santa Barbara, Calif.  
Fresno, Calif.  
Eureka, Calif.  
Wenatchee, Wash.  
Galesburg, Ill.  
Rockford, Ill.  
Vandalia, Ill.  
Quincy, Ill.  
Springfield, Ill.  
South Bend, Ind.  
Terre Haute, Ind.  
Burlington, Ia.  
Columbus, Ohio  
Springfield, Ohio  
Grand Junction, Colo.  
Pueblo, Colo.  
Grand Rapids, Mich.  
Amarillo, Texas  
El Paso, Texas  
Cheyenne, Wyo.  
Charlottesville, Va.  
Roanoke, Va.

**A. O. ELIASON'S** General Agency renewal income alone undoubtedly exceeds the salary of the President of the largest bank in the State of Minnesota—mainly because he has stuck eighteen years as our State Manager of Minnesota, worked hard and succeeded.

Yes, there is a chance for you, too, either in Mr. Eliason's or the Company's organization if you will write to

**THE  
MINNESOTA MUTUAL LIFE  
INSURANCE COMPANY**

SAINT PAUL, MINNESOTA

*Now a \$133,000,000 company*

# The National Life and Accident Insurance Company

(INCORPORATED)

NASHVILLE



TENNESSEE

## *Twenty-Seventh Annual Financial Statement Year Ending December 31, 1926*

### ASSETS

Bonds and Stocks Owned.....	\$ 8,693,824.84
(Principally Government, State, County, and Municipal Bonds)	
Real Estate Loans, First Mortgages .....	6,273,547.39
(Mainly loans on moderate-sized farms occupied by owners)	
Cash in Banks and Offices.....	851,453.18
(\$680,845.79 at interest)	
Real Estate Owned .....	816,522.58
(Home Office Building)	
Loans on Bonds and Stocks.....	14,625.00
Net Unpaid and Deferred Premiums .....	440,499.45
Policy Loans .....	158,315.91
Interest Accrued and Unpaid....	213,387.17

TOTAL ASSETS .....\$17,462,175.52

### LIABILITIES

Legal Reserve, Life Insurance Policies .....	\$ 8,976,695.78
(American Experience 3½%, Standard and Sub-Standard 3½%)	
Legal Reserve, Disability Policies .....	213,774.97
Contingent Reserve .....	2,896,930.51
(Mainly to cover increase Disability Claims account advancing age of Policyholders)	
Reserve for Epidemics .....	1,000,000.00
(To cover excess mortality or disability by reason of general epidemics)	
Gross Premiums Paid in Advance .....	410,120.79
Taxes Accrued, but not Due....	326,549.38
(Payable in 1927 on 1926 business)	
Due to Agents on Bonds, Deposits, Etc. ....	390,699.33
(Mainly a Savings Fund)	
Policy Claims in Process of Payment and Adjustment .....	169,072.94
All Other Items.....	51,789.15
Liabilities Other Than Capital and Surplus .....	\$14,435,632.85
Capital and Surplus .....	3,026,542.67
(Margin of Safety to Policyholders over all liabilities)	

TOTAL LIABILITIES ....\$17,462,175.52

*Total Claims Paid 27 Years Ending December 31, 1926 . \$ 51,810,954.80*

*Total Life Insurance in Force December 31, 1926 . . . \$220,217,833.00*